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Report of Independent Auditors

To the Inspector General
U.S. Department of Education

We have audited the accompanying reclassified consolidated balance sheets as of September 30, 2012 and 2011, and the related reclassified consolidated statements of net cost and changes in net position for the fiscal years then ended (hereinafter referred to as the special-purpose financial statements) contained in the special-purpose closing package of the U.S. Department of Education (the Department). These special-purpose financial statements are the responsibility of the Department's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 07-04, *Audit Requirements for Federal Financial Statements*, as amended. Those standards and bulletin require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free of material misstatement. We were not engaged to perform an audit of the Department's internal control over financial reporting for the special-purpose financial statements. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control over financial reporting for the special-purpose financial statements. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the special-purpose financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The accompanying special-purpose financial statements and accompanying notes contained in the special-purpose closing package have been prepared for the purpose of complying with the requirements of the U.S. Department of the Treasury's Financial Manual (TFM) Volume I, Part 2, Chapter 4700, as described in Note 1, solely for the purpose of providing financial information to the U.S. Department of the Treasury and the U.S. Government Accountability Office to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of the Department's financial statements.

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Department as of September 30, 2012 and 2011,



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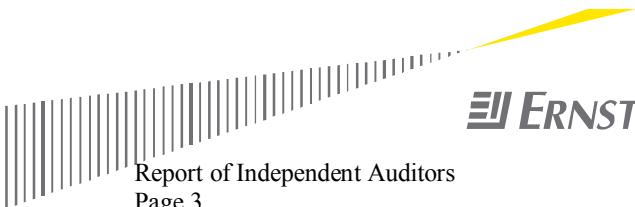
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and its net cost and changes in net position, for the years then ended, in conformity with accounting principles generally accepted in the United States of America and the presentation pursuant to the requirements of the TFM Chapter 4700.

U.S. generally accepted accounting principles require that the information in the Other Data Report Nos. 1 through 16 (except for the information entitled "Threshold" in Other Data Report No. 8, which are discussed in the next paragraph) be presented to supplement the basic general-purpose financial statements. Such information, although not a part of the basic general-purpose financial statements, is required by the Federal Accounting Standards Advisory Board who considers it to be an essential part of financial reporting for placing the basic general-purpose financial statements in an appropriate operational, economic, or historical context. This information is presented to supplement the basic special-purpose financial statements in accordance with TFM Chapter 4700. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic special-purpose financial statements, and other knowledge we obtained during our audits of the basic special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The information entitled "Threshold" in Other Data Report No. 8 and the information in the sections entitled "Threshold" in FR Notes Report Nos. 2, 4A, 4B, 8, 11 and 15; the information in the Closing Package Line Reclassification Summary Report – Balance Sheet; the information in the Closing Package Line Reclassification Summary Reports – Statement of Net Cost and Statement of Changes in Net Position; and the information in the Closing Package Line Reclassification Summary Report – Custodial Activity are presented for purposes of additional analysis and are not a required part of the special-purpose financial statements. This information has not been subjected to the auditing procedures applied in the audits of the special-purpose financial statements and, accordingly, we express no opinion on it.

In accordance with *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended, we have also issued our reports dated November 16, 2012 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws and regulations and other matters. The purpose of those reports is to describe the scope of our testing of internal control over financial reporting and compliance, and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. Those reports are an integral part of an audit performed in accordance with *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended, and should be considered in assessing the results of our audit.



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Management of the Department is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audits of the special-purpose financial statements, we also considered the Department's internal control over the financial reporting process for the special-purpose financial statements and compliance with the TFM Chapter 4700. Management is responsible for establishing and maintaining internal control over financial reporting, including Other Data, and for complying with laws and regulations, including compliance with the TFM Chapter 4700 requirements.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness and two other deficiencies that we consider to be significant deficiencies.

As noted in our report dated November 16, 2012, our Report on Internal Control identified one material weakness related to controls surrounding the Department's Debt Management Collection System and ACS, Inc. Education Servicing System and two significant deficiencies related to credit reform estimation process and controls surrounding information systems.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected on a timely basis. We consider the deficiencies related to controls surrounding the Department's Debt Management Collection System and ACS, Inc. Education Servicing System to be a material weakness.

A significant deficiency is a deficiency or a combination of deficiencies in internal control that in our professional judgment is less severe than a material weakness, yet is of sufficient importance to merit the attention by those charged with governance. We consider the deficiencies related to the credit reform estimation process and controls surrounding information systems to be significant deficiencies.

Our tests of compliance with the TFM Chapter 4700 requirements disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and OMB Bulletin No. 07-04, as amended. However, our testing of the closing package revealed errors in the reclassified financial statements and in the intra-governmental balances reported. The Department's review procedures failed to capture these matters which we consider to be a significant deficiency in internal control as defined above. We recommend that



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the Department strengthen its formal written policies and procedures, provide effective training and perform a through detailed review of the closing package, with special attention to the reclassification entries. Providing opinions on internal control over the financial reporting process for the special-purpose financial statements or on compliance with the TFM Chapter 4700 requirements, were not objectives of our audits of the special-purpose financial statements and, accordingly, we do not express such opinions.

This report is intended solely for the information and use of the Department, the U.S. Department of the Treasury, the Office of Management and Budget and the U.S. Government Accountability Office in connection with the preparation and audit of the *Financial Report of the U.S. Government* and is not intended to be and should not be used by anyone other than these specified parties.

Ernst & Young LLP

November 16, 2012

U.S Department of the Treasury
 Financial Management Service
 Governmentwide Financial Report System

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GF003F-Closing Package Financial Statement Report

Statement:	BALANCE SHEET	Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100-Department of Education	Reported In:	MILLIONS	Decimal Point:	ZERO

Amounts presented as debits and credits()
 The accompanying notes are an integral part of these financial statements.
I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Assets:				
Non-Federal				
Cash and Other Monetary Assets		1,307	1,664	1,664
Accounts and Taxes Receivable		92	138	138
Loans Receivable and mortgage backed securities		673,488	530,491	530,491
TARP Direct Loans and Equity Investments		0	0	0
Beneficial Interest in Trust	I	0	0	0
Inventory and Related Property		0	0	0
Property, Plant and Equipment		7	16	16
Debt and Equity Securities		0	0	0
Investment in Government sponsored enterprises (GSEs)		0	0	0
Derivative Assets		0	0	0
Other Assets		21	98	98
Total Non-Federal Assets		674,915	532,407	532,407
Federal				
Fund Balance with Treasury		121,993	114,085	114,085
Federal Investments		0	0	0
Accounts Receivable		1	0	0
Accounts Receivable, capital transfers		0	0	0
Interest Receivable		0	0	0
Loans Receivable		0	0	0
Transfers Receivable		0	0	0
Benefit Program Contributions		0	0	0

U.S Department of the Treasury
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GF003F-Closing Package Financial Statement Report

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Entity:	9100-Department of Education	Reported In:	 MILLIONS	Decimal Point:	ZERO

Amounts presented as debits and credits()
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Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Receivable				
Advances to Others and Prepayments		18	50	50
Other Assets (without reciprocals)		0	0	0
Total Federal Assets		122,012	114,135	114,135
Total Assets		796,927	646,542	646,542
Liabilities				
Non-Federal				
Accounts Payable		(4,098)	(4,248)	(4,248)
Federal Debt Securities Held by the Public		0	0	0
Federal Employee and Veteran Benefits Payable		(16)	(18)	(18)
Environmental and Disposal Liabilities		0	0	0
Benefits Due and Payable		0	0	0
Loan Guarantee Liabilities		(1,037)	(10,025)	(10,025)
Liabilities to Government Sponsored Enterprises		0	0	0
Insurance and Guarantee Program Liabilities		0	0	0
Derivative Liabilities		0	0	0
Other Liabilities		(3,036)	(4,127)	(4,127)
Total Non-Federal Liabilities		(8,187)	(18,418)	(18,418)
Federal		0	0	0
Accounts Payable				(1,698)

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GF003F-Closing Package Financial Statement Report

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Entity:	9100-Department of Education	Reported In:	MILLIONS	Decimal Point:	ZERO

Amounts presented as debits and credits()
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Closing Line Item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Accounts Payable, capital transfers		(2,914)	(3,890)	(3,890)
Federal Debt		0	0	0
Interest Payable		(4)	(5)	0
Loans Payable		(715,299)	(547,103)	(547,108)
Transfers Payable		0	0	0
Benefit Program Contributions		(10)	(10)	(10)
Payable		(35)	(89)	(89)
Advances from Others and Deferred Credits		(3,982)	(6,744)	0
Liability to the General Fund for custodial and other non-entity assets		(1,341)	(1,698)	(6,744)
Other Liabilities (without reciprocals)		(723,585)	(559,539)	(559,539)
Total Federal Liabilities		(731,772)	(577,957)	(577,957)
Net Position				
Net Position-Non-Earmarked Funds		(65,155)	(68,585)	(68,581)
Net Position-Earmarked Funds		0	0	0
Total Net Position		(65,155)	(68,585)	(68,585)
Total Liabilities and Net Position		(796,927)	(646,542)	(646,542)

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GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012

Entity: 9100-Department of Education **Reported In:** MILLIONS **Period:** SEPTEMBER

Amounts presented as debits and credits()
 The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER (68,585)	2011-SEPTEMBER (87,602)	Previously Reported (87,602)
Beginning Net Position				
Non-Federal Prior-Period				
Adjustments				
Changes in Accounting Principles -				
Non Federal		0	0	0
Corrections of Errors - Non Federal		0	0	0
Corrections of Errors - Years		0	0	0
Preceding the Prior Year - Non		0	0	0
Federal				
Federal Prior-Period Adjustments				
Change in Accounting Principles -				
Federal		0	0	0
Corrections of Errors - Federal		0	0	0
Corrections of Errors - Years		0	0	0
Preceding the Prior Year - Federal				
Adjusted Beginning Net Position		(68,585)	(87,602)	(87,602)
Balance				
Non-Federal Nonexchange Revenue				
Individual Income Tax and Tax				
Withholdings		0	0	0
Corporation Income Taxes		0	0	0
Unemployment Taxes		0	0	0
Excise Taxes		0	0	0
Estate and Gift Taxes		0	0	0
Custom Duties		0	0	0
Other Taxes and Receipts		(2)	(4)	(4)

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GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012

Entity: 9100-Department of Education **Reported In:** MILLIONS **Period:** SEPTEMBER

Amounts presented as debits and credits()
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I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Miscellaneous Earned Revenue		0	0	0
Total Non-Federal Nonexchange Revenue		(2)	(4)	(4)
 Federal Nonexchange Revenue				
Federal Securities Interest Revenue		0	0	0
(nonechange)				
Borrowing and other interest revenue		0	0	0
(nonechange)				
Benefit Program Revenue		0	0	0
(nonechange)				
Other taxes and receipts		0	0	0
Total Federal Nonexchange Revenue		0	0	0
 Budgetary Financing Sources:				
Appropriations received as adjusted (rescissions and other adjustments)		(97,880)	(93,346)	(93,346)
Appropriation of unavailable special or trust fund receipts transfers-in		0	0	0
Appropriation of unavailable special or trust fund receipts Transfers-out		0	0	0
Nonexpenditure transfers-in of unexpended appropriations and financing sources		0	0	0
Nonexpenditure Transfers-out of unexpended appropriations and financing sources		0	0	0

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GF003F-Closing Package Financial Statement Report

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Entity: 9100-Department of Education **Reported In:** MILLIONS **Period:** SEPTEMBER

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

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Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Expenditure transfers-in of financing sources		0	0	0
Expenditure Transfers-out of financing sources		0	0	0
Nonexpenditure Transfers-In of Financing Sources - Capital Transfers		0	0	0
Nonexpenditure Transfers-out of Financing Sources - Capital Transfers		51	24	24
Collections for Others Transferred to the General Fund		0	0	0
Accrual for Amounts to be Collected for Others and Transferred to the General Fund		0	0	0
Other budgetary financing sources		(393)	(1,300)	(1,300)
Total Budgetary Financing Sources		(98,222)	(94,622)	(94,622)
Other Financing Sources:				
Transfers-in Without Reimbursement		0	0	0
Transfers-out Without Reimbursement		0	0	0
Imputed Financing Source		(34)	(38)	(38)
Non-Entity Collections Transferred to the General Fund		40,730	50,311	0
Accrual for Non-entity Amounts to be Collected and Transferred to the General Fund		(2,815)	(6,143)	0
Other non-budgetary financing		0	0	44,168

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GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
sources		37,881	44,130	44,130
Total Other Financing Sources				
Net Cost		63,773	69,513	69,513
Ending Net Position Balance		(65,155)	(68,585)	(68,585)

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GF003F-Closing Package Financial Statement Report

Statement:	STATEMENT OF NET COST	Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100-Department of Education	Reported In:	MILLIONS	Decimal Point:	ZERO

Amounts presented as debits and credits()
 The accompanying notes are an integral part of these financial statements.
I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Gross Cost:				
Non-Federal Gross Cost		62,065	69,173	69,173
Interest on Debt Held by the Public		0	0	0
Gain/Loss from changes in actuarial assumptions		0	0	0
Total Non-Federal Gross Cost		62,065	69,173	69,173
Federal Gross Cost				
Benefit Program Costs		126	123	123
Inputted Costs		34	38	38
Buy/Sell Costs		360	379	379
Federal Securities Interest Expense		0	0	0
Borrowing and Other Interest Expense		26,643	20,197	20,197
Borrowing Losses		35	0	0
Other Expenses (without reciprocals)		0	0	0
Total Federal Gross Cost		27,198	20,737	20,737
Department Total Gross Cost		89,263	89,910	89,910
Earned Revenue				
Non-Federal Earned Revenue		(20,031)	(15,008)	(15,008)
Federal Earned Revenue				
Benefit Program Revenue (exchange)		0	0	0
Buy/Sell Revenue		0	0	0
Federal Securities Interest Revenue (exchange)		0	0	0

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GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF NET COST **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Borrowing and Other Interest Revenue (Exchange)		(5,272)	(4,457)	(4,457)
Borrowings Gains		(29)	0	0
Other Revenue (without reciprocals)		(158)	(932)	(932)
Total Federal Earned Revenue		(5,459)	(5,389)	(5,389)
Department Total Earned Revenue		(25,490)	(20,397)	(20,397)
Net Cost		63,773	69,513	69,513

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Entity: 9100 - Department of Education

Amounts presented as debits and credits()

1 = inactive LINE

Fiscal Year: 2012

Reported in: MILLIONS

Agency FS		Status	CP Line Description								
BS			Accounts Receivable	A	Account Type	NB	D	2012-SEPTEMBER	2011-SEPTEMBER	Line item Changes	
Trading Partner	Name	Status	2012-SEPTEMBER			Variance:		1	0	0	
7500	Department of Health and Human Services			1		0		0	0	0	
	Total			1		0		0	0	0	

Agency FS		Status	CP Line Description								
BS			Advances to Others and Prepayments	A	Account Type	NB	D	2012-SEPTEMBER	2011-SEPTEMBER	Line item Changes	
Trading Partner	Name	Status	2012-SEPTEMBER			Variance:		18	18	0	
1400	Department of the Interior			18		0		0	0	0	
	Total			18		0		50	50	0	

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Fiscal Year: 2012

Period: SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>		<u>NB</u>	<u>2012-SEPTEMBER</u>	<u>2011-SEPTEMBER</u>
			L	C			
BS		Accounts Payable				0	0
					Variance:	0	0
							Line item Changes
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported		
9900	Treasury General Fund		0	0		1,698	(1,698)
	Total		0	0		(1,698)	(1,698)
Agency FS	Status	CP Line Description	<u>Account Type</u>	<u>NB</u>	<u>2012-SEPTEMBER</u>	<u>2011-SEPTEMBER</u>	
BS		Accounts Payable, capital transfers	L	C	2,914	3,890	
					Variance:	0	
							Line item Changes
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported		
9100	Department of Education		2,914	3,890		0	
	Total		(2,914)	(3,890)		(3,890)	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Fiscal Year: 2012

Period: SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS BS</u>	<u>Status</u>	<u>CP Line Description</u> Advances from Others and Deferred Credits	<u>Trading Partner</u>	<u>Name</u>	<u>Status</u>	<u>2012-SEPTEMBER</u>	<u>Account Type</u> <u>L</u>	<u>NB</u> <u>C</u>	<u>2012-SEPTEMBER</u> <u>35</u>	<u>2011-SEPTEMBER</u> <u>89</u>	<u>Variance:</u> 0	<u>Previously Reported</u>	<u>Line item Changes</u>
1200	Department of Agriculture						1		0	0	0	0	0
1500	Department of Justice						3		0	0	0	0	0
2000	Department of the Treasury						1		1	1	1	1	0
2800	Social Security Administration						1		0	0	0	0	0
3600	DEPARTMENT OF VETERANS AFFAIRS						1		1	1	1	1	0
4900	National Science Foundation						1		1	1	1	1	0
7000	Department of Homeland Security						1		1	1	1	1	0
7500	Department of Health and Human Services						25		84	84	84	84	0
8600	Department of Housing and Urban Development						1		1	1	1	1	0
	Total						(35)		(89)	(89)	(89)	(89)	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Entity: 9100 - Department of Education

Amounts presented as debits and credits()

I = Inactive Line

Fiscal Year: 2012

Reported in: MILLIONS

<u>Agency</u>	<u>FS</u>	<u>Status</u>	<u>CP Line Description</u>
BS			Benefit Program Contributions Payable

2011-SEPTEMBER 10

2012-SEPTEMBER 10

Line item Changes 0

BER **2011-SEPTEMBER** Variance: 0 Previously Reported

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(10) (10) (10)

2011-SEPTEMBER 5

2012-SEPTEMBER 4
NB C
Account type L

Line item Changes

BER	2011-SEPTEMBER	Previously Reported
Variance.		

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**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Fiscal Year: 2012

Period: SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	Status	<u>2012-SEPTEMBER</u>	<u>2011-SEPTEMBER</u>	<u>NB</u>	<u>Account Type</u>	<u>2012-SEPTEMBER</u>	<u>2011-SEPTEMBER</u>
BS		Liability to the General Fund for custodial and other non-entity assets					C	3,982	6,744
							Variance:	0	0
Trading Partner	Name		Status	2012-SEPTEMBER	2011-SEPTEMBER				
9900	Treasury General Fund			3,982	6,744				
			Total	(3,982)	(6,744)				
Agency FS	Status	CP Line Description		Account Type		NB	2012-SEPTEMBER		2011-SEPTEMBER
BS		Loans Payable		L		C		715,299	547,103
							Variance:	0	0
Trading Partner	Name		Status	2012-SEPTEMBER	2011-SEPTEMBER				
2000	Department of the Treasury			715,299	547,103				
			Total	(715,299)	(547,103)				

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Fiscal Year: 2012

Period: SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits!

I = Inactive Line

Agency FS	Status	CP Line Description
BS		Other Liabilities (without reciprocals)

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
			Account Type	NB		
			L	C		
1300	Department of Commerce		(1)	0	0	0
1400	Department of the Interior		(14)	0	0	0
2000	Department of the Treasury		17	0	0	0
4700	General Services Administration		(22)	0	0	0
4900	National Science Foundation		(1)	0	0	0
7000	Department of Homeland Security		(1)	0	0	0
9100	Department of Education		56	0	0	0
9900	Treasury General Fund		1,307	1,698	6,744	(5,046)
	Total		(1,341)	(1,698)	(6,744)	(5,046)

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education **Reported in:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits)

I = Inactive Line

<u>Agency</u>	<u>FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>2012-SEPTEMBER</u>		<u>2011-SEPTEMBER</u>	
				<u>CF</u>	<u>NB</u>	<u>CF</u>	<u>NB</u>
SCNP			Accrual for Non-entity Amounts to be Collected and Transferred to the General Fund			(2,815)	(2,815)
					Variance:	0	0
Trading		Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
Partner							
9900	Treasury General Fund			(2,815)	(6,143)	0	(6,143)
	Total			(2,815)	(6,143)	0	(6,143)
Agency	FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP			Non-Entity Collections Transferred to the General Fund	<u>CF</u>	<u>D</u>	40,730	50,311
					Variance:	0	0
Trading		Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
Partner							
9900	Treasury General Fund			40,730	50,311	0	50,311
	Total			40,730	50,311	0	50,311

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: Statement of Changes in Net Position

Entity: 9100 - Department of Education

Amounts presented as debits and credits()

1 = Inactive Line

Fiscal Year:

Reported in: MILLIONS

<u>Agency</u>	<u>FS</u>	<u>Status</u>	<u>CP Line Description</u>
SCNP			Nonexpenditure Transfers-out of Financing Sources - Capital Transfers

Trading Name

9100 Department of Education

Total

Trading Partner	Name	Status	2011-SEPTEMBER		Previously Reported	Line item Changes
			F	C		
9100 Department of Education		51		24	24	0
Total		51		24	24	0
Agency FS	Status	CP Line Description	2011-SEPTEMBER		Previously Reported	Line item Changes
			F	C		
SCNP		Imputed Financing Source				
Trading Partner	Name	Status	2011-SEPTEMBER		Previously Reported	Line item Changes
			F	C		
2400 Office of Personnel Management		34		38	38	0
Total		(34)		(38)	(38)	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2012-SEPTEMBER</u>		<u>2011-SEPTEMBER</u>	
					<u>ER</u>	<u>C</u>	<u>Variance:</u>	<u>4,457</u>
NCS		Borrowing and Other Interest Revenue (Exchange)					0	0
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported		Line item Changes	
2000	Department of the Treasury							
	Total			5,272	4,457	4,457		0
				(5,272)	(4,457)	(4,457)		0
<hr/>								
<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2012-SEPTEMBER</u>		<u>2011-SEPTEMBER</u>	
					<u>ER</u>	<u>C</u>	<u>Variance:</u>	<u>0</u>
NCS		Borrowings Gains					0	0
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported		Line item Changes	
9100	Department of Education							
				29	0	0		0
	Total			(29)	0	0		0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Amounts presented as debits and credits()

I = Inactive Line

Agency FS Status CP Line Description
NCS Other Revenue (without reciprocals)

Trading Partner	Name	Status	2012-SEPTEMBER	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
				ER	C	158	932		
1300	Department of Commerce		0			2	2	0	0
3600	DEPARTMENT OF VETERANS AFFAIRS		0			2	2	0	0
4700	General Services Administration		1			0	0	0	0
4900	National Science Foundation		0			2	2	0	0
5000	Securities and Exchange Commission		0			2	2	0	0
7000	Department of Homeland Security		0			2	2	0	0
7500	Department of Health and Human Services		67			0	0	0	0
8600	Department of Housing and Urban Development		1			0	0	0	0
9100	Department of Education		89			0	0	0	0
9900	Treasury General Fund		0			922	922	0	0
	Total		(158)			(932)	(932)	0	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>		<u>Account Type</u>	<u>NB</u>	<u>2012-SEPTEMBER</u>	<u>2011-SEPTEMBER</u>	<u>Line item Changes</u>
				GC	D	126	123	
NCS		Benefit Program Costs		Variance:		0	0	
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER		Previously Reported		
1601	Department of Labor		2		0		0	
2400	Office of Personnel Management		96		96		0	
9900	Treasury General Fund		28		27		27	
		Total	126		123		123	
<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>		<u>Account Type</u>	<u>NB</u>	<u>2012-SEPTEMBER</u>	<u>2011-SEPTEMBER</u>	
NCS		Borrowing Losses		GC	D	35	35	
				Variance:		0	0	
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER		Previously Reported		
9100	Department of Education		35		0		0	
		Total	35		0		0	

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education

Reported in: MILLIONS

Amounts presented as debits and credits)

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>2012-SEPTEMBER</u>			<u>2011-SEPTEMBER</u>		
			<u>GC</u>	<u>NB</u>	<u>D</u>	<u>GC</u>	<u>NB</u>	<u>D</u>
NCS		Borrowing and Other Interest Expense						
						Variance:		
						0		
							0	
								0
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes		
2000	Department of the Treasury		26,643	20,197	20,197		0	
	Total		26,643	20,197	20,197		0	
<hr/>								
<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>D</u>	<u>Account Type</u>	<u>NB</u>	<u>D</u>
NCS		Buy/Sell Costs	GC			GC		
						Variance:		
						0		
							0	
								0
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes		
0400	GOVERNMENT PRINTING OFFICE		5	5	5		0	
1300	Department of Commerce		29	30	30		0	
1400	Department of the Interior		182	227	227		0	
1601	Department of Labor		12	0	0		0	
1900	Department of State		0	3	3		0	
2000	Department of the Treasury		1	3	3		0	
2400	Office of Personnel Management		18	0	0		0	
4700	General Services Administration		96	77	77		0	
6900	Department of Transportation		8	17	17		0	
7000	Department of Homeland Security		7	11	11		0	
7500	Department of Health and Human Services		2	6	6		0	

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education

Amounts presented as debits and credits()

I = Inactive Line

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes	
						Account Type	NB
			GC	D		2012-SEPTEMBER	2011-SEPTEMBER
9500	Independent and Other Agencies		5	0		0	0
9900	Treasury General Fund		(10)	0		0	0
DE00	Department of Defense		5	0		0	0
	Total		360	379		379	0
<hr/>							
Agency FS	Status	CP Line Description					
NCS		Imputed Costs			Variance:		
Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes	
2400	Office of Personnel Management		34	38			
	Total		34	38		38	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

GF003G-Closing Package Line Reclassification Summary Report

Fiscal Year: 2012 **Period:** SEPTEMBER
Reported in: MILLIONS **Decimal Point:** ZERO

Closing Package Line Reclassification

Closing Package Line Description

Fund Balance with Treasury

Total:

10ta:

Line Agency Line Description

5 Accounts Receivable (Note 1)

Variance: 0

CLOSING PACKAGE RECLASSIFICATION

Closing: Income Statement

Total:

2011 SEPTEMBER

Variance: 0

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Closing Package Line Description		Status F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Advances to Others and Prepayments		F	18	18	50	0
Total:			18	18	50	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Period: SEPTEMBER
		Type	A	D	B			Decimal Point: ZERO
		Variance:				1,307	1,664	
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER	Previously Reported	Line Item Changes
Cash and Other Monetary Assets		N		1,307		1,664	1,664	0
Total:				1,307		1,664	1,664	0
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Period: SEPTEMBER
		Type	A	D	B			Decimal Point: ZERO
		Variance:				92	138	
10 Accounts Receivable, Net (Note 4)						92	138	
						0	0	
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N		92		138	138	0
Total:				92		138	138	0
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Period: SEPTEMBER
		Type	A	D	N			Decimal Point: ZERO
		Variance:				673,488	673,488	
11 Credit Program Receivables, Net (Note 6)						0	0	
						0	0	
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER	Previously Reported	Line Item Changes
Loans Receivable and mortgage backed securities		N		673,488		530,491	530,491	0
Total:				673,488		530,491	530,491	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.

GF003G-Closing Package Line Reclassification Summary Report

Fiscal Year: 2012 **Period:** SEPTEMBER
Benzene in Millions: ZERO

Amounts reported as normal/(abnormal) balances.

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type	L	C	F				
		Variance:				715,303	547,108	547,108	(5)
						0	(547,108)	(547,108)	0
Closing Package Line Reclassification									
	Closing Package Line Description	Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER		Previously Reported	Line Item Changes
	Interest Payable	F		4		5		0	5
	Loans Payable	F		715,299		547,103		547,108	(5)
	Total:			(715,303)		(547,108)		(547,108)	0
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type	L	C	F				
		Variance:				1,307	1,307	1,307	1,664
						0	0	0	0
Closing Package Line Reclassification									
	Closing Package Line Description	Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER		Previously Reported	Line Item Changes
	Accounts Payable	F		0		0		1,664	(1,664)
	Other Liabilities (without reciprocals)	F		1,307		1,664		0	1,664
	Total:			(1,307)		(1,664)		(1,664)	0
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type	L	C	F				
		Variance:				2,914	2,914	2,914	3,890
						0	0	0	0
Closing Package Line Reclassification									
	Closing Package Line Description	Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER		Previously Reported	Line Item Changes
	Accounts Payable, capital transfers	F		2,914		3,890		3,890	0
	Total:			(2,914)		(3,890)		(3,890)	0

U.S. Department of the Treasury
 Financial Management Service
 Governmentwide Financial Report System

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
 Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
 I = Inactive Line

Fiscal Year: 2012
 Reported in: MILLIONS

Period: SEPTEMBER
 Decimal Point: ZERO

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	2011-SEPTEMBER		
								Type	L	C
Closing Package Line Reclassification										
Closing Package Line Description		Status F/N				2011-SEPTEMBER		Previously Reported		
Benefit Program Contributions Payable		F				10		10		
Advances from Others and Deferred Credits		F				35		89		
Other Liabilities (without reciprocals)		F				3		0		
Liability to the General Fund for custodial and other non-entity assets		F				3,982		6,744		
Total:						(4,030)		(6,843)		
Closing Package Line Reclassification										
Closing Package Line Description		Status F/N				2011-SEPTEMBER		Previously Reported		
Accounts Payable		N				4,098		4,248		
Total:						(4,098)		(4,248)		
Closing Package Line Reclassification										
Closing Package Line Description		Status F/N				2011-SEPTEMBER		Previously Reported		
Accounts Payable		N				4,248		4,248		
Total:						(4,248)		(4,248)		

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Period: SEPTEMBER
		Type	L	C	N			Decimal Point: ZERO
		Variance:				2,901	3,928	
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes	
Other Liabilities		N		2,901 (2,901)	3,928 (3,928)	3,928 (3,928)	0 0	
Total:								
Line Agency Line Description								
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	
29 Liabilities for Loan Guarantees (Note 6)		N				1,037 0	10,025 0	
Total:								
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes	
Loan Guarantee Liabilities		N		1,037 (1,037)	10,025 (10,025)	10,025 (10,025)	0 0	
Total:								
Line Agency Line Description								
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	
30 Other Liabilities (Note 11)		N				151 0	151 0	
Total:								
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes	
Federal Employee and Veteran Benefits Payable		N		16	18	18	0	
Other Liabilities		N		135 (151)	199 (217)	199 (217)	0 0	
Total:								

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Line Item Changes
		Type	E	C	B			(4)
		Variance:				72,686	71,729	0
Closing Package Line Reclassification								
Closing Package Line Description		Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER	Previously Reported	
Net Position-Non-Earmarked Funds		B		72,686		71,729	71,729	0
Total:				(72,686)		(71,729)	(71,729)	0
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Line Item Changes
		Type	E	C	B			(4)
		Variance:				0	0	0
Cumulative Results of Operations - Earmarked Funds (Note 20)		1						
Closing Package Line Reclassification		Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER	Previously Reported	
Net Position-Earmarked Funds		B		0		0	4	
Total:				0		0	(4)	
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Line Item Changes
		Type	E	C	B			(4)
		Variance:				0	0	0
Cumulative Results of Operations		39						
Closing Package Line Reclassification		Status	F/N	2012-SEPTEMBER		2011-SEPTEMBER	Previously Reported	
Net Position-Non-Earmarked Funds		B		(7,531)		(3,144)	(3,148)	
Total:				7,531		3,144	3,148	4

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Fiscal Year: 2012 **Period:** SEPTEMBER
Reported in: MILLIONS **Decimal Point:** ZERO

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Line Item Changes
		Type						
		BN	C	B				
					Variance:			
	Closing Package Line Reclassification							
	Closing Package Line Description							
	Beginning Net Position							
	Total:							
	Line Agency Line Description							
	Line Agency Line Description							
	Beginning Balances							
	Total:							
	Closing Package Line Reclassification							
	Closing Package Line Description							
	Beginning Net Position							
	Total:							
	Line Agency Line Description							
	Line Agency Line Description							
	Other Adjustments (rescission, etc) - Earmarked Funds							
	Total:							
	Closing Package Line Reclassification							
	Closing Package Line Description							
	Appropriations received as adjusted (rescissions and other adjustments)							
	Total:							

**U.S. Department of the Treasury
Financial Management Service
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Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education

Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.

Fiscal Year: 2012
Reported in: MILLIONS

Reported in: MILLIONS

Amounts reported as normal/(abnormal) balance
I = Inactive I info

Line	Agency Line Description	2011-SEPTEMBER			2012-SEPTEMBER			
		Status	Account Type	NB	F/N	Type	C	B
9	Other Adjustments (rescission, etc)		F					
	Variance:					1	0	0

Closing Package Line Reclassification

Closing Package Line Description

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Closing Package Line Description

Total

Line Agency Line Description						2011-SEPTEMBER	
Line	Agency	Line Description	Status	Account	NB	F/N	2012-SEPTEMBER
			Type				Variance:
13	Nonexchange Revenue		F	C	B		1 0

Closing Package Line Reclassification

Closing Package Line Description

Other Taxes and Receipts

Iota:

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/16/2012 13:42:47

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type						(44,168)	44,168
		F	C	B				1,300	0
					Variance:			0	(6,143)
Closing Package Line Reclassification									
Closing Package Line Description									
Other non-budgetary financing sources									
F									
0									
Other budgetary financing sources									
F									
393									
Accrual for Non-entity Amounts to be									
F									
(2,815)									
Collected and Transferred to the General Fund									
F									
40,730									
Non-Entity Collections Transferred to the									
General Fund									
Total:									
37,522									
42,868									
42,868									
88,336									
Line Agency Line Description									
39 Beginning Balances									
Type									
BN									
0									
C									
71,729									
B									
(71,729)									
Total:									
Closing Package Line Reclassification									
Closing Package Line Description									
Beginning Net Position									
94,371									
Total:									
(94,371)									
0									

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/16/2012 13:42:47

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type							
		F	C	F		98,372	94,398	94,398	0
Closing Package Line Reclassification									
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER				
Appropriations received as adjusted (rescissions and other adjustments)		F		98,372	94,398				
Total:				(98,372)	(94,398)				
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type							
		F	C	B		(493)	(493)	(1,051)	0
43 Appropriations Received									
45 Other Adjustments (rescissions, etc)									
Closing Package Line Reclassification									
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER				
Appropriations received as adjusted (rescissions and other adjustments)		F		(493)	(1,051)				
Total:				493	1,051				
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type							
		F	C	B		(96,922)	(96,922)	(115,989)	0
47 Appropriations Used									
Closing Package Line Reclassification									
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER				
Nonexpenditure transfers-in of unexpended appropriations and financing sources		F		(96,922)	(115,989)				
Total:				96,922	115,989				
Closing Package Line Reclassification									
Closing Package Line Description		Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER				
Nonexpenditure transfers-in of unexpended appropriations and financing sources		F		(96,922)	(115,989)				
Total:				96,922	115,989				

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/16/2012 13:42:47

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF NET COST
Entity: 9100 - Department of Education

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type	GC	D	B				
		Variance:							
Closing Package Line Reclassification									
Closing Package Line Description									
Imputed Costs		Status F/N	2012-SEPTEMBER	34		38	38	38	0
Buy/Sell Costs		F		360		379	379	379	0
Benefit Program Costs		F		126		123	123	123	0
Borrowing and Other Interest Expense		F		26,643		20,197	20,197	20,197	0
Borrowing Losses		F		35		0	0	0	0
Non-Federal Gross Cost		N		62,065		69,173	69,173	69,173	0
Total:				89,263		89,910	89,910	89,910	0
Line Agency Line Description		Status	Account	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
		Type	ER	C	B				
		Variance:							
43 Total Earned Revenue						25,490	25,490	25,490	0
Closing Package Line Reclassification									
Closing Package Line Description									
Borrowings Gains		Status F/N	2012-SEPTEMBER	29		0	0	0	0
Borrowing and Other Interest Revenue (Exchange)		F		5,272		4,457	4,457	4,457	0
Non-Federal Earned Revenue		N		20,031		15,008	15,008	15,008	0
Other Revenue (without reciprocals)		F		158		932	932	932	0
Total:				(25,490)		(20,397)	(20,397)	(20,397)	0

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information			Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 1		
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line			
Tab: Other Notes Info.							
Section: B	Line Description	NB	Section Name:	Related Parties, External to the Reporting Entity for the Financial Report	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Related party receivables	Debit					Decimal: Zero
2	Related party payables	Credit					
3	Related party operating revenue	Credit					
4	Related party net cost of operations	Debit					
5	Related party economic dependency transactions	Debit					
6	Investments in related parties	Debit					

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information	Fiscal Year: 2012	Period: SEPTEMBER								
Entity: 9100	Department of Education	Agency Notes:	Note 1								
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line									
Tab: Text Data											
<table border="1"> <thead> <tr> <th>Line</th><th>Question</th><th>Answer</th><th></th></tr> </thead> <tbody> <tr> <td>1</td><td>Describe any significant events or transactions that occurred after the date of the Balance Sheet but before the issuance of agency's audited financial statements.</td><td> <p>Per Treasury guidance in FY 2012, the Department reclassified, on the Balance Sheet for FY 2011 general ledger account 2985 from line 7.10 (Other Liabilities) to line 7.9 (Liability to the General Fund for Custodial and Other Non-Entity Assets) in the amount of \$6.7 billion.</p> <p>The Department reclassified \$5 million for fiscal year 2011, on the Balance Sheet, from Loans Payable to Interest Payable, due to Treasury post-year-end close journal entry.</p> <p>The Department reclassified \$1.7 billion for fiscal year 2011, on the Balance Sheet, from federal Accounts Payable to Federal Other Liabilities, due to Treasury post-year-end close journal entry.</p> <p>Due to immateriality, beginning in fiscal year 2012, the Department reports earmarked funds combined with all other fund types on the Balance Sheet.</p> <p>The Department reclassified fiscal year 2011 Note 8. Other Assets to break out Advances and Prepayments from Other Assets.</p> <p>The Department reclassified, on the Statement of Changes in Net Position for FY 2011, \$50,311 million from line 8.6 (Other Non-Budgetary Financing Sources) to line 8.4 (Non-Entity Collections Transferred to the General Fund) and \$6,143 million from line 8.6 to line 8.5 (Accrual for Non-Entity Amounts To Be Collected and Transferred to the General Fund). This reclassification was made to better reflect the nature of activity in SGL accounts 5983 and 5994 related to the General Fund.</p> <p>The changes had no effect on total assets, liabilities, net position, net cost of operations, or budgetary resources.</p> </td><td></td></tr> </tbody> </table>				Line	Question	Answer		1	Describe any significant events or transactions that occurred after the date of the Balance Sheet but before the issuance of agency's audited financial statements.	<p>Per Treasury guidance in FY 2012, the Department reclassified, on the Balance Sheet for FY 2011 general ledger account 2985 from line 7.10 (Other Liabilities) to line 7.9 (Liability to the General Fund for Custodial and Other Non-Entity Assets) in the amount of \$6.7 billion.</p> <p>The Department reclassified \$5 million for fiscal year 2011, on the Balance Sheet, from Loans Payable to Interest Payable, due to Treasury post-year-end close journal entry.</p> <p>The Department reclassified \$1.7 billion for fiscal year 2011, on the Balance Sheet, from federal Accounts Payable to Federal Other Liabilities, due to Treasury post-year-end close journal entry.</p> <p>Due to immateriality, beginning in fiscal year 2012, the Department reports earmarked funds combined with all other fund types on the Balance Sheet.</p> <p>The Department reclassified fiscal year 2011 Note 8. Other Assets to break out Advances and Prepayments from Other Assets.</p> <p>The Department reclassified, on the Statement of Changes in Net Position for FY 2011, \$50,311 million from line 8.6 (Other Non-Budgetary Financing Sources) to line 8.4 (Non-Entity Collections Transferred to the General Fund) and \$6,143 million from line 8.6 to line 8.5 (Accrual for Non-Entity Amounts To Be Collected and Transferred to the General Fund). This reclassification was made to better reflect the nature of activity in SGL accounts 5983 and 5994 related to the General Fund.</p> <p>The changes had no effect on total assets, liabilities, net position, net cost of operations, or budgetary resources.</p>	
Line	Question	Answer									
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2	Describe any departures from U.S. Generally Accepted Accounting Procedures (GAAP).										
3	When applying the general rule of the Statements of Federal Financial Accounting Standards (SFFAS) No. 7, par. 48, describe the specific potential accruals that are not made and the practical and inherent limitations affecting the accrual of taxes and duties.										
4	Describe any change in accounting if a collecting entity adopts accounting standards that embody a fuller application of accrual accounting concepts that differ from that prescribed by SFFAS No. 7, par. 48.										
5	List all of the agency's components for which balances and activities are not combined into the financial statements, and, therefore, are represented in the GFRS data.										
6	List all of the agency's components for which balances and activities are combined into the agency's financial statements, and, therefore, are represented in the GFRS data.		The components whose balances and activities are combined into the financial statements and presented in the GFRS data are Federal Student Aid (FSA), Office of Elementary and Secondary Education (OESE), Office of Special Education and Rehabilitative Services (OSERS), Office of Vocational and Adult Education (OVAE), Office of Postsecondary Education (OPE), Institute of Education Sciences (IES), Office								

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 1
Status: Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line
Tab: Text Data			
Line	Question	Answer	
7	Describe any additional significant accounting policies specific to the agency not included in GFRS Module GF006 - FR Notes.	of English Language Acquisition (OELA), Office of Innovation and Improvement (OII), American Recovery and Reinvestment Act of 2009 and Education Jobs Fund (RA/JF) activities, Office of Management, Office for Civil Rights (OCR), and Hurricane Education Recovery (HR) activities.	
8	Provide any other relevant information pertaining to the Federal Reserve Earnings.		
9	Describe the nature of the related party relationship and transactions pertaining to the amount in the 'Other Notes Info' tab, 'Related party receivables' line.		
10	Describe the nature of the related party relationship and transactions pertaining to the amount in the 'Other Notes Info' tab, 'Related party payables' line.		
11	Describe the 'Other Notes Info' tab, "Related party operating revenue" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.		
12	Describe the 'Other Notes Info' tab, "Related party net cost of operations" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.		
13	Describe related party economic dependency (that is, major customers, suppliers, franchisors, franchisees, distributors, general agents, borrowers, and lenders) relationships and transactions included in the "Other Notes Info" tab, "Related party economic dependency transactions" section.		
14	Provide details on the investments in related parties.		
15	Provide details on related party leases.		
16	Describe control relationships with entities under common ownership, management control, and conservatorship if the operating results or financial position could be significantly impacted as a result of the relationship. Include control relationships with and without transactions.		
17	Provide any other useful information on related parties.		

**U.S. Department of the Treasury
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Note: 02	Cash and Other Monetary Assets			Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 2		
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line			
<hr/>							
Tab: Line Item Notes							
<hr/>							
Closing Package Line Description							
<hr/>							
Cash and Other Monetary Assets							
<hr/>							
Line Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes		
3	Other cash - not restricted						
4	Other cash - restricted	1,307	1,664	1,664	0		
7	Foreign currency						
	Total	1,307	1,664	1,664	0		
<hr/>							
Threshold							
<hr/>							
Line Description							
Line Item Notes - Other cash - restricted (2012 - SEPTEMBER)							
<hr/>							
Question							
Please provide explanations for any amounts that have changed by 10% or more and/or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)							
<hr/>							
Answer							
This change reflects the impact of guaranty agencies' ongoing operations.							

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 02	Cash and Other Monetary Assets		Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education		Agency Notes:	Note 2		
Status: Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line			
Tab: Other Notes Info.						
Section: C	Section Name:	Analysis of Cash Held Outside Treasury	No Data Flag:	YES	Line Attributes:	Dollars
			Rounding Method:	Millions		Decimal: Zero
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	
1		Total Cash Held	Credit			
		Outside Treasury (reported to Treas central account thru the statement of Transac/ Stat of Accountabilit				
2	-	Agency-entered reconciling item	Credit			
3	-	Agency-entered reconciling item	Credit			
4	-	Agency-entered reconciling item	Credit			
5	-	Agency-entered reconciling item	Credit			
6	-	Agency-entered reconciling item	Credit			
7	-	Total cash reported in Note 2.	Debit			
8			Credit			
9			Credit			
10			Credit			
11			Credit			
12			Credit			
13		Total cash reported in Note 2.	N/A			

**U.S. Department of the Treasury
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<p>Note: 02 Cash and Other Monetary Assets Entity: 9100 Department of Education Status: Complete</p>	<p>Fiscal Year: 2012 Period: SEPTEMBER Agency Notes: Note 2 I=Inactive Line</p>	<p>Answer Cash and Other Monetary Assets consist of guaranty agency reserves that represent the federal government's interest in the net assets of state and nonprofit FFEL Program guaranty agencies. Guaranty agency reserves include initial federal start-up funds, receipts of federal reinsurance payments, insurance premiums, guarantee agency share of collections on defaulted loans, investment income, administrative cost allowances, and other assets. Cash and Other Monetary Assets consist of reserves held in the FFEL Guaranty Agency Federal Funds.</p>
Tab: Text Data		
<p>Line</p> <p>1 Describe the nature of the amount in the line item "other cash - not restricted."</p>	<p>Question</p> <p>If the cash is restricted because it is non-entity, state the entity for which the cash is being held.</p>	<p>Is the reported restricted cash being held in a financial institution? If yes, is it a Treasury designated bank?</p>
<p>2 Bureau of the Public Debt (BPD) security, agency security, and/or non-Federal security?</p>	<p>If the agency has restricted cash, is the restricted cash invested? If yes, is it invested in the Bureau of the Public Debt (BPD) security, agency security, and/or non-Federal security?</p>	<p>Describe the nature of the amount in the line item "Foreign currency."</p>
<p>3 Disclose any restrictions on the use (for example, by law, regulation, or agreement) of the amount in the line item "Foreign Currency."</p>	<p>Disclose the method of exchange rate used on the financial statement date (Treasury exchange rate or prevailing market rate).</p>	<p>Provide additional details describing the nature and cause of reconciling items reported in Section C, lines 2 through 6.</p>
<p>4 Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.</p>		

**U.S. Department of the Treasury
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Note: 03	Accounts and Taxes Receivable					
Entity: 9100	Department of Education					
Status: Complete	The accompanying notes are an integral part of these financial statements.					
I = Inactive Line						
Tab: Line Item Notes						
Closing Package Line Description		NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER	
Accounts and Taxes Receivable		D	A	92	138	
Line Status	Line Description			Variance:	0	Rounding Method: Millions
						Decimal:Zero
1	Accounts receivable, gross	317		322	322	
2	Related interest receivable - accounts receivable					
3	Penalties, fines, and administrative fees receivable					
4	Less: allowance for loss on accounts receivable	-225		-184	-184	
5	Less: allowance for loss on interest receivable					
6	Less: allowance for loss on penalties, fines, and admin. fees rec.					
	Total	92		138	138	
Tab: Text Data						
Line	Question					
1	Describe the method(s) used to calculate the allowances on accounts receivable.	Answer				
		The estimate of the allowance for loss on uncollectable accounts is based on Department experience in the collection of receivables and an analysis of the outstanding balances.				
3	Explain any material difference between the balance of accounts receivable and the amounts reported on the Treasury Report on Receivables.					
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.					

**U.S. Department of the Treasury
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						Fiscal Year:	2012	Period:	SEPTEMBER													
						Agency Notes:	Note 4A															
Status: Complete		The accompanying notes are an integral part of these financial statements.																				
Tab: Line Item Notes																						
Closing Package Line Description																						
Loans Receivable and mortgage backed securities		NB	Account Type	2012 - SEPTEMBER		2011 - SEPTEMBER																
		D	A	673,488		530,491		0														
		Variance:		0		PY Face Value of loans outstanding		PY Long-term cost of loans														
		CY Long-term cost of loans		CY Net loans receivable		PY Face Value of loans outstanding		PY Long-term cost of loans														
		-32,076		526,035		356,108		-25,346														
1 Federal Direct Student Loans		493,959		898		146,105		147,233														
4 Federal Family Education Loan		147,003		415		653		939														
14 Facilities Loan Program		1,068		144		351		307														
15 Perkins Loan Program		495		93		344		299														
16																						
17																						
18 Other Loans Receivables		437		46																		
19 All other loans receivable																						
		Total		642,962		-30,526		673,488														
								504,936														
								-25,555														
		Threshold						530,491														
Line Description																						
Line Item Notes - Federal Direct Student Loans (CY Face Value of loans outstanding)																						
Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)																						
Line Item Notes - Federal Family Education Loan (CY Long-term cost of loans)																						
Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)																						
Line Item Notes - Facilities Loan Program (CY Face Value of loans outstanding)																						
Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)																						
Line Item Notes - Perkins Loan Program (CY Face Value of loans outstanding)																						
Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)																						
Line Item Notes - Perkins Loan Program (CY Long-term cost of loans)																						
Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)																						
Answer																						
The increase is due to new loan originations and consolidations, net of collections from borrowers.																						
The change is primarily due to subsidy re-estimates for the loan participation purchase and loan purchase commitment activities and valuation of the Pre-1992 Loan Liability and Allowance.																						
Increase is primarily due to new HBCU loans disbursed during FY 2012.																						
The increase is primarily related to an increase in Perkins loan interest receivable.																						
The increase is related to and consistent with the increase in the value of Perkins loans outstanding.																						

**U.S. Department of the Treasury
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Note: 04A	Direct Loans Receivable and Mortgage Backed Securities	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 4A
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line	
Threshold			
Line Description	Question	Answer	
Line Item Notes - Other Loans Receivables (CY Long-term cost of loans)	Please provide explanations for any amounts that have changed by 10% or more and/or greater than \$50,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is primarily due to the effect of subsidy transfers and upward subsidy re-estimates executed during FY 2012.	
Line Item Notes - Other Loans Receivables (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and/or greater than \$50,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is due to TEACH loans disbursed during FY 2012, net of collections from borrowers.	

**U.S. Department of the Treasury
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				Fiscal Year: 2012	Period: SEPTEMBER
				Agency Notes:	Note 4A
				I=Inactive Line	
Tab: Other Notes Info.					
Section: A	Section Name:	Subsidy Expense/(Income)		Line Attributes: Dollars Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
1		Federal Direct	Debit	-10,720	-28,630
		Students Loans	Debit		-28,630
4		Federal Family	Debit	-2,799	4,905
14		Education Loan	Debit		-4,905
15			Debit		
16			Debit		
17			Debit		
18			Debit		
19		All other loans receivable	Debit	35	12
20	Total		N/A	-13,484	-33,523
Threshold					
Line Description					
Other Notes Info - All other loans receivable (2012 - SEPTEMBER)					
Question					
Please provide explanations for any amounts that have changed by 10% or more and/or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)					
Section: B	Section Name:	Foreclosed Assets - Balances (SFFAS No. 3, par. 9f)		No Data Flag: YES	Line Attributes: Dollars Rounding Method: Millions
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
1		Balances for property held Pre-1992	Debit		Previously Rptd
2		Balances for property held Post-1991	Debit		Line Item Changes

**U.S. Department of the Treasury
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Note: 04A	Direct Loans Receivable and Mortgage Backed Securities
Entity: 9100	Department of Education
Status: Complete	The accompanying notes are an integral part of these financial statements.

Note: 04A		Direct Loans Receivable and Mortgage Backed Securities					
Entity: 9100		Department of Education					
Status: Complete		The accompanying notes are an integral part of these financial statements.					

Line	Status	Line Description	NB	Section Name: Components of Loans Receivable, Net - Current Year	Electric Loans	Rural Housing Service	Line Attributes: Dollars	Rounding Method: Millions	
								Federal Family Education Loan	Water and Environmental Loans
1	-	Loans receivable, net - beginning of the year		Debit					
2	-	Loans disbursed (loans made)		Debit					
3	-	Loan collections (principal and interest, repayments, penalties and fines related to loans)		Debit					
4	-			Debit					
5	-			Debit					
6	-			Debit					
7	-			Debit					
8	-	Interest accrued on loans		Debit					
9	-	Foreclosed property acquired		Debit					
10	-	Allowance for loss (loans, interest, and foreclosed property)		Debit					
11	-	Allowance for subsidy		Debit					
12	-			Debit					
13	-			Debit					
14	-			Debit					
15	-			Debit					
16	-	Loans receivable, net - end of the year		Debit					

**U.S. Department of the Treasury
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Note: 04A	Direct Loans Receivable and Mortgage Backed Securities
Entity: 9100	Department of Education
Status: Complete	The accompanying notes are an integral part of these financial statements.

				Fiscal Year: 2012	Period: SEPTEMBER
				Agency Notes:	Note 4A
				I=Inactive Line	
Line	Section: C	Line Description	NB	Section Name: Components of Loans Receivable, Net - Current Year	No Data Flag: YES
				U.S. Agency for International Development	Housing and Urban Development
				Telecommunications Loans	GSE Mortgage Backed Securities Purchase Program
1	I	Loans receivable, net - beginning of the year	Export-Import Bank Loans		
2	I	Loans disbursed (loans made)		Debit	
3	I	Loan collections (principal and interest, repayments, penalties and fines related to loans)		Debit	
4	-			Debit	
5	-			Debit	
6	-			Debit	
7	-			Debit	
8	-	Interest accrued on loans		Debit	
9	-	Foreclosed property acquired		Debit	
10	-	Allowance for loss (loans, interest, and foreclosed property)		Debit	
11	-	Allowance for subsidy		Debit	
12	-			Debit	
13	-			Debit	
14	-			Debit	
15	-			Debit	
16	-	Loans receivable, net - end of the year		Debit	

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Note: 04A	Direct Loans Receivable and Mortgage Backed Securities
Entity: 9100	Department of Education
Status: Complete	The accompanying notes are an integral part of these financial statements.

Line	Status	Line Description	NB	Federal Direct Student Loans	Electric Loans	Rural Housing Service	Line Attributes: Dollars
							Rounding Method: Millions
							Decimal: Zero
							Federal Family Education Loan
							Water and Environmental Loans
							Farm Loans

1	-	Loans receivable, net - beginning of the year	Debit				
2	-	Loans disbursed (loans made)	Debit				
3	-	Loan collections (principal and interest, repayments, penalties and fines related to loans)	Debit				
4	-		Debit				
5	-		Debit				
6	-		Debit				
7	-		Debit				
8	-	Interest accrued on loans	Debit				
9	-	Foreclosed property acquired	Debit				
10	-	Allowance for loss (loans, interest, and foreclosed property)	Debit				
11	-	Allowance for subsidy	Debit				
12	-		Debit				
13	-		Debit				
14	-		Debit				
15	-		Debit				
16	-	Loans receivable, net - end of the year	Debit				

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Note: 04A	Direct Loans Receivable and Mortgage Backed Securities
Entity: 9100	Department of Education
Status: Complete	The accompanying notes are an integral part of these financial statements.

				Fiscal Year:	2012	Period:	SEPTEMBER
				Agency Notes:	Note 4A		
				I=Inactive Line			
Line	Section: D	Line Description	NB	Section Name:	Components of Loans Receivable, Net - Prior Year	No Data Flag: YES	Line Attributes: Dollars
				U.S. Agency for International Development	Housing and Urban Development	Rounding Method: Millions	GSE Mortgage Backed Securities Purchase Program
					Loans	Telecommunications	All other loans receivable
1	I	Loans receivable, net - beginning of the year		Export-Import Bank Loans			Decimal: Zero
2	I	Loans disbursed (loans made)					
3	I	Loan collections (principal and interest), repayments, penalties and fines related to loans)					
4	-			Debit			
5	-			Debit			
6	-			Debit			
7	-			Debit			
8	-	Interest accrued on loans		Debit			
9	-	Foreclosed property acquired		Debit			
10	-	Allowance for loss (loans, interest, and foreclosed property)		Debit			
11	-	Allowance for subsidy		Debit			
12	-			Debit			
13	-			Debit			
14	-			Debit			
15	-			Debit			
16	-	Loans receivable, net - end of the year		Debit			

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		Note: 04A	Direct Loans Receivable and Mortgage Backed Securities	Fiscal Year:	2012	Period:	SEPTEMBER		
		Entity: 9100	Department of Education	Agency Notes:	Note 4A				
		Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line					
Tab: Text Data									
Line	Question	Answer							
1	Provide a broad description of foreclosed property.								
2	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.								

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Note: 04A	Direct Loans Receivable and Mortgage Backed Securities	Fiscal Year: 2012	Period: SEPTEMBER						
Entity: 9100	Department of Education	Agency Notes:	Note 4A						
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line							
<hr/>									
<p>Tab: Text Data</p> <table><thead><tr><th>Line</th><th>Question</th><th>Answer</th></tr></thead><tbody><tr><td></td><td></td><td>Ican guarantee liability when guarantees are made or as a valuation allowance to government owned loans and interest receivable (i.e., direct and defaulted guaranteed loans).</td></tr></tbody></table>				Line	Question	Answer			Ican guarantee liability when guarantees are made or as a valuation allowance to government owned loans and interest receivable (i.e., direct and defaulted guaranteed loans).
Line	Question	Answer							
		Ican guarantee liability when guarantees are made or as a valuation allowance to government owned loans and interest receivable (i.e., direct and defaulted guaranteed loans).							

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Note: 04B	Loan Guarantees				Fiscal Year: 2012	Period: SEPTEMBER			
Entity: 9100	Department of Education				Agency Notes:	Note 4B			
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line				
<hr/>									
Tab: Line Item Notes									
<hr/>									
Closing Package	Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER				
	Loan Guarantee Liabilities	C	L	1,037	10,025				
		Variance:		0	0	Rounding Method: Millions			
						Decimal:Zero			
Line Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes				
1	Federal Family Education Loans	1,037	10,025	10,025	0				
13	Federal Family Education Loans								
14									
15									
16									
17	All other loan guarantee liabilities	1,037	10,025	10,025	0				
18									
	Total								
<hr/>									
Threshold									
<hr/>									
Line Description									
Line Item Notes - Federal Family Education Loans (2012 - SEPTEMBER)									
<hr/>									
Question									
Please provide explanations for any amounts that have changed by 10% or more and/or greater than \$50,000 between the current fiscal year and prior fiscal year. (Unaudited)									
<hr/>									
Answer									
This decrease is mostly due to net downward subsidy re-estimates during FY 2012.									

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Note: 04B	Loan Guarantees	Fiscal Year: 2012	Period: SEPTEMBER										
Entity: 9100	Department of Education	Agency Notes:	Note 4B										
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line											
Tab: Other Notes Info.													
Section: A	Section Name: Other Related Information	Line Attributes: Dollars	Decimal: Zero										
Line	Status	Line Description	NB	CY Face Value of Loans Outstanding	CY Amount Guaranteed by the Government	CY Subsidy Expense	D	PY Face Value of Loans Outstanding	D	PY Amount Guaranteed by the Government	D	PY Subsidy Expense	D
1		Federal Family Education Loans	N/A	290,668	284,552	-11,582		327,617		320,709		-11,221	
13			N/A										
14			N/A										
15			N/A										
16			N/A										
17			N/A										
18		All other loans guarantee liabilities	N/A										
19		Total:	N/A	290,668	284,552	-11,582		327,617		320,709		-11,221	
Threshold				Question	Answer								
Line Description				Please provide explanations for any amounts that have changed by 10% or more and/or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This decrease is the result of the Department's purchase of FFEL loans using its ECASLA authority and payments made by borrowers on outstanding loans. Note: Enactment of SAFRA legislation provided that no FFEL reinsurance or other benefits will be paid on loans made by private lenders after June 30, 2010.								
Other Notes Info - Federal Family Education Loans (CY Face Value of Loans Outstanding)				Please provide explanations for any amounts that have changed by 10% or more and/or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This decrease is the result of the Department's purchase of FFEL loans using its ECASLA authority and payments made by borrowers on outstanding loans. Note: Enactment of SAFRA legislation provided that no FFEL reinsurance or other benefits will be paid on loans made by private lenders after June 30, 2010.								
Other Notes Info - Federal Family Education Loans (CY Amount Guaranteed by the Government)													

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<p>Note: 04B Loan Guarantees Entity: 9100 Department of Education Status: Complete</p>	<p>Fiscal Year: 2012 Period: SEPTEMBER Agency Notes: Note 4B</p>	<p>I = Inactive Line</p>
<p>The accompanying notes are an integral part of these financial statements.</p>		
<p>Tab: Text Data</p>	<p>Line</p>	<p>Question</p>
	1	<p>Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.</p>
<p>Answer</p> <p>The Department administers the Federal Family Education Loan (FFEL) Program, to help students finance the costs of higher education. The FFEL Program, initially authorized by the Higher Education Act of 1965 (HEA), as amended, cooperates with state and private nonprofit Guaranty Agencies to provide loan guarantees and interest subsidies on loans made by private lenders to eligible students. Under this program, loans are made to individuals who meet statutorily set eligibility criteria and attend eligible institutions of higher education - public or private two- and four-year institutions, graduate schools, and vocational training schools.</p> <p>The Federal Credit Reform Act of 1990 (Credit Reform Act) underlies the proprietary and budgetary accounting treatment of guaranteed loans. The long-term cost to the government for loan guarantees, other than for general administration of the programs, is referred to as "subsidy cost." Under the Credit Reform Act, subsidy costs for loans obligated beginning in fiscal year 1992 are estimated at the net present value of projected lifetime costs in the year the loan is obligated. Subsidy costs are then revised annually through the re-estimate process.</p> <p>Under provisions of the recently passed HCFERA, the FFEL Guaranteed Student Loan program was eliminated. The new legislation requires transition from guaranteed student loans to full direct lending through the Department under the William D. Ford Federal Direct Student Loan program. As of September 30, 2010, all new federal student loans are funded through the William D. Ford Direct Loan Program. The transition from guaranteeing a loan to direct lending through the Department began on July 1, 2010. All Federal guarantees originated before July 1, 2010 are covered by the Department unless the loan is sold, consolidated, or otherwise disposed. The FFEL Program will continue to be accounted for under credit reform accounting.</p> <p>Estimates for credit program receivables and liabilities contain assumptions that have a significant impact on the financial statements. The primary components of this assumption set include, but are not limited to, collections (including loan consolidations), repayments, default rates, prevailing interest rates and loan volume.</p> <p>Actual loan volume, interest rates, cash flows and other critical components used in the estimation process may differ significantly from the assumptions made at the time the financial statements are prepared. Minor adjustments to any of these components may create significant changes to the estimate. The Department estimates all future cash flows associated with the Direct Loan, FFEL and TEACH Programs. Projected cash flows are used to develop subsidy estimates. Subsidy cost can be positive or negative; negative subsidies occur when expected program inflows of cash (e.g., repayments and fees) exceed expected outflows. Subsidy cost is recorded as the initial amount of the loan guarantee liability when guarantees are made or as a valuation allowance to government owned loans and interest receivable (i.e., direct and defaulted guaranteed loans).</p> <p>The Department uses a computerized cash flow projection Student Loan Model to calculate subsidy estimates for the Direct Loan, FFEL and TEACH Programs. Each year, the Department re-evaluates the estimation methods related to changing conditions. The Department uses a probabilistic technique to forecast interest rates based on different methods to establish the relationship between an event's occurrence and the magnitude of its probability. The Department's approach estimates interest</p>		

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Note: 04B	Loan Guarantees	Fiscal Year: 2012	Period: SEPTEMBER								
Entity: 9100	Department of Education	Agency Notes:	Note 4B								
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line									
Tab: Text Data											
<table border="1"> <thead> <tr> <th>Text Data Line</th> <th>Question</th> <th>Answer</th> <th></th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td>rates under numerous scenarios and then bases interest rates on the average interest rates weighted by the assumed probability of each scenario occurring. Probabilistic methodology facilitates the modeling of the Department's unique loan programs.</td> <td></td> </tr> </tbody> </table>				Text Data Line	Question	Answer				rates under numerous scenarios and then bases interest rates on the average interest rates weighted by the assumed probability of each scenario occurring. Probabilistic methodology facilitates the modeling of the Department's unique loan programs.	
Text Data Line	Question	Answer									
		rates under numerous scenarios and then bases interest rates on the average interest rates weighted by the assumed probability of each scenario occurring. Probabilistic methodology facilitates the modeling of the Department's unique loan programs.									

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Note: 05	Inventories and Related Property			Fiscal Year: 2012	Period: SEPTEMBER		
Entity: 9100	Department of Education			Agency Notes: Note 5			
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line			
Tab: Line Item Notes							
Closing Package Line Description							
Inventory and Related Property							
Line Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes		
D	NB Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER				
	A						
	Variance:	0	0	0	Rounding Method: Millions		
		0	0	0	Decimal:Zero		
1	Gross inventory - balance beginning of year						
2	Prior-period adjustment (not restated)						
3	Capitalized acquisitions from the public						
4	Capitalized acquisitions from Government agencies						
5	Inventory sold or used						
6	Total allowance for inventories and related property						
	Total						

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Note: 05	Inventorys and Related Property	Fiscal Year: 2012		Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:		Note 5
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line		
Tab: Other Notes Info.				
Section: A	Section Name: Inventory Yearend Balances by Category Type	No Data Flag: YES	Previously Rptd	Line Item Changes
Line	Status	Line Description	NB	2012 - SEPTEMBER
1		Inventory purchased for sale	Debit	2011 - SEPTEMBER
2		Inventory held in reserve for future sale to the public	Debit	
3		Inventory and operating materials and supplies held for repair	Debit	
4		Inventory - excess, obsolete, and unserviceable	Debit	
5		Operating materials and supplies held for use	Debit	
6		Operating materials and supplies held in reserve for future use	Debit	
7		Operating materials and supplies excess, obsolete, and unserviceable	Debit	
8		Stockpile materials	Debit	
9		Stockpile materials held for sale	Debit	
10		Forfeited property	Debit	
11		Other related property	Debit	
12		Total allowance for inventories and related property	Credit	
13		Total inventories and related property net	N/A	

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Note: 05	Inventories and Related Property			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 5
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Line	Status	Line Description	NB	2011 - SEPTEMBER	2011 - SEPTEMBER
				Previously Rptd	No Data Flag: YES
					Line Attributes: Dollars
					Rounding Method: Millions
					Decimal: Zero
					Line Item Changes
Section: B	Section Name:	Capitalized Acquisitions From Government Agencies by Trading Partner			
1	General Services	Debit			
	Administration				
2	Department of Defense	Debit			
3	Department of Justice	Debit			
4	National Aeronautics and Space Administration	Debit			
5	All other departments	Debit			
6	Total Capitalized Assets from Federal Agencies	N/A			
Section: C	Section Name:	Other Information - Dollar Value			
					No Data Flag: YES
					Line Attributes: Dollars
					Rounding Method: User-Defined
					Decimal: User-Defined
Line	Status	Line Description	NB	2011 - SEPTEMBER	2011 - SEPTEMBER
				Previously Rptd	
					Line Item Changes
1	Seized property	Debit			
2	Forfeited property	Debit			
3	Goods held under price support and stabilization programs	Debit			

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Note: 05	Inventories and Related Property			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 5
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: D	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd
1	Seized property	N/A			No Data Flag: YES
2	Forfeited property	N/A			Line Attributes: Units
3	Goods held under price support and stabilization programs	N/A			
Tab: Text Data	Question	No Data Flag: YES	Answer		
Line 1	Method used to calculate allowance for each category of inventory.				
2	Significant accounting principles and methods of applying those principles.				
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.				

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Note:	06	Property, Plant, and Equipment				Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education				Agency Notes:	Note 6		
Status:	Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line			
Tab: Line Item Notes									
Closing Package	Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER				
		D	A	Variance:	7	16	0	Rounding Method:	Millions
Line	Status	Line Description	CY PP&E	CY Accum. Depr.	CY Net PP&E	PY PP&E	PY Accum. Depr.	PY Net PP&E	
1		PP&E - balance beginning of year	179	163	16	175	147	147	28
2		Prior-period adjustments (not restated)							
3		Capitalized acquisitions from the public	0	0	0		4	4	
4		Capitalized acquisitions from Government agencies							
5		Deletions from the Balance Sheet							
6		Revaluations							
7		Stewardship reclassifications							
8		Depreciation/amortization	9	-9	-9	16	16	-16	
		Total	179	172	7	179	163	163	16

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Note: 06	Property, Plant, and Equipment			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 6
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Tab: Other Notes Info.					
Section: A	Section Name: Cost of PP&E for each category	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd
Line	Status	Line Description	Line Attributes: Dollars	Rounding Method: Millions	Line Item Changes
1		Buildings, structures, and facilities (including improvement to land)	Debit		Decimal: Zero
2		Furniture, fixtures, and equipment (including aircrafts, vessels, small boats, and vehicles)	Debit	3	3
3		Construction in progress	Debit		0
4		Land and Land Rights	Debit		
5		Internal use software	Debit	176	176
6		Assets under capital lease	Debit		
7		Leasehold improvements	Debit		
8		Other property, plant and equipment	Debit		
9		Total property, plant and equipment	N/A	179	179
					0

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Note:	06	Property, Plant, and Equipment		Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education		Agency Notes:	Note 6		
Status:	Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line			
Section: B							
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Attributes: Dollars Rounding Method: Millions Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Credit				Decimal: Zero
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Credit	3	3	3	
3		Internal use software	Credit			0	
4		Assets under capital lease	Credit			160	
5		Leasenhold improvements	Credit				
6		Other property, plant, and equipment	Credit				
7		Total accumulated depreciation/amorti zation	N/A	-172	-163	-163	0
Section: C							
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Attributes: Dollars Rounding Method: Millions Line Item Changes
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of the Interior	Debit				
4		Department of Justice	Debit				
5		National Aeronautics and Space Administration	Debit				

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Note: 06	Property, Plant, and Equipment			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 6
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: C	Line Description	Section Name: Intragovernmental Capitalized acquisition amounts	No Data Flag: YES	Line Attributes: Dollars	Decimal: Zero
Line	Status	NB	2011 - SEPTEMBER	Previously Rptd	Rounding Method: Millions
6	All other departments	Debit			
7	Total capitalized assets from Federal agencies	N/A			
Section: D	Line Description	Section Name: Gain/Loss on Sale/Disposition	No Data Flag: YES	Line Attributes: Dollars	Decimal: User-Defined
Line	Status	NB	2011 - SEPTEMBER	Previously Rptd	Rounding Method: User-Defined
1	Gain/loss on sale/disposition of property, plant and equipment	Credit			
Tab: Text Data	Line	Question	Answer		
	1	Provide the physical quantity information by category for multiuse heritage assets that are included in the "Line Item Notes" tab of this note (SFFAS No. 29, par 25).	The Department capitalizes single items of property and equipment with a cost of \$50,000 or more that have an estimated useful life of two years or more. Additionally, the Department capitalizes bulk purchases of property and equipment with an aggregate cost of \$500,000 or more. A bulk purchase is defined as the purchase of like items related to a specific project, or the purchase of like items occurring within the same fiscal year that have an estimated useful life of at least two years. Property and equipment are depreciated over their estimated useful lives using the straight-line method of depreciation. Internal Use Software meeting the above cost and useful life criteria is also capitalized. Internal Use Software is either purchased off the shelf, internally developed, or contractor developed solely to meet the Department's needs.		
	2	Provide any other relevant information pertaining to this note and any material changes from the prior years' depreciation methods and capitalization thresholds. In addition, describe briefly the significant accounting policies pertaining to this note.			

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Note: 07	Debt and Equity Securities				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 7
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
Tab: Line Item Notes						
Closing Package	Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER	
Debt and Equity Securities		D	A	0	0	
Line Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes	
1	Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Non-U.S. Government Securities					Decimal:Zero
2	Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Commercial Securities					
3	Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Mortgage/asset backed Securities					
4	Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Corporate and other bonds					
5	All other Fixed Income/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): All Other fixed/debt securities					
6	Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Common Stocks					
7	Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Unit Trusts					
8	Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): All Other Equity					

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Note:	Line Description	Line Status	Line Item Description	Fiscal Year:	Period:
Entity:				2012 - SEPTEMBER	SEPTEMBER
Status:				2011 - SEPTEMBER	
07	Debt and Equity Securities	Complete	The accompanying notes are an integral part of these financial statements.	Fiscal Year: 2012	Period: SEPTEMBER
9100	Department of Education			Agency Notes:	Note 7
				I=Inactive Line	
Line	Line Description	Line Status	Line Item Description	Previously Rptd	Line Item Changes
	Securities				
9	Other				
	Total				

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Note: 07	Debt and Equity Securities				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 7
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
Tab: Other Notes Info.						
Section: A	Section Name:	Investment Category - Held-to-Maturity Securities	No Data Flag: YES	Line Attributes: Dollars Rounding Method: Millions	PY Basis (Costs) D	PY Unamortized Premium/Discount D Decimal: Zero
Line	Status	Line Description	NB	CY Basis (Costs) D	CY Net Investment	PY Net Investment
1	Fixed/Debt Securities: Non-U.S. Government securities		N/A			
2	Fixed/Debt Securities: Non-U.S. Commercial securities		N/A			
3	Fixed/Debt Securities: Mortgage asset backed securities		N/A			
4	Fixed/Debt Securities: Corporate and other bonds		N/A			
5	Fixed/Debt Securities: All other fixed income/debt securities		N/A			
6	Equity Securities: Common stocks		N/A			
7	Equity Securities: Unit trusts		N/A			
8	Equity Securities: All Other equity securities		N/A			
9	Other		N/A			
10	Total Held-to-Maturity Securities		N/A			

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Note: 07 Debt and Equity Securities			Note: 9100 Department of Education			Status: Complete			The accompanying notes are an integral part of these financial statements.			Fiscal Year: 2012			Period: SEPTEMBER						
Line	Status	Line Description	NB	Section Name:	Investment Category - Available-for-Sale Securities	No	Data Flag:	YES	CY	Market Value	Rounding Method:	Dollars	PY	Basis (Costs)	Unrealized Gain/Loss	D	PY	Unrealized Gain/Loss	D	Decimal: Zero	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A																		
2		Fixed/Debt Securities: Commercial securities	N/A																		
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A																		
4		Fixed/Debt Securities: Corporate and other bonds	N/A																		
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A																		
6		Equity Securities: Common stocks	N/A																		
7		Equity Securities: Unit trusts	N/A																		
8		Equity Securities: All other equity securities	N/A																		
9		Other	N/A																		
10		Total Available-for-Sale Securities	N/A																		

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Note: 07	Debt and Equity Securities				Fiscal Year: 2012	Period: SEPTEMBER	
Entity: 9100	Department of Education				Agency Notes:	Note 7	
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line		
Section: C							
Line	Status	Line Description	NB	CY Basis (Costs)	D	CY Unrealized Gain/Loss	D
1		Fixed/Debt Securities: Non-US Government securities	N/A				
2		Fixed/Debt Securities: Commercial securities	N/A				
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A				
4		Fixed/Debt Securities: Corporate and other bonds	N/A				
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A				
6		Equity Securities: Common stocks	N/A				
7		Equity Securities: Unit trusts	N/A				
8		Equity Securities: All other equity securities	N/A				
9		Other	N/A				
10		Total Trading Securities	N/A				

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Note: 07	Debt and Equity Securities			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 7
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
Section: D		Section Name: Other Information		No Data Flag: YES	Previously Rptd
				Line Attributes: Dollars	Rounding Method: Millions
				Line Item Change	Decimal: Zero
1		Proceeds from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit		
2		Gross realized gains (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit		
3		Gross realized losses (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Credit		
4		Gross gains included in earnings from transfers of securities from available-for-sale into trading	Debit		
5		Gross losses included in earnings from transfers of securities from available-for-sale into trading	Credit		
6		Net unrealized holding gain on available-for-sale securities included in accumulated other comprehensive income	Debit		

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Note:	07	Debt and Equity Securities		Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education		Agency Notes:	Note 7		
Status:	Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line			
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Change
7		Section Name: Other Information				No Data Flag: YES	Line Attributes: Dollars Rounding Method: Millions Decimal: Zero
7		Net unrealized holding loss on available-for-sale securities included in accumulated other comprehensive income	Credit				
8		Amount of gains/losses reclassified out of accumulated other comprehensive income into earnings for the period	Debit				
9		Portion of trading gains/losses that relates to trading securities still held at the reporting date	Debit				
10		Net carrying amount of sold/transferred held-to-maturity securities (FASB ASC 320-10-50-10)	Debit				
11		Net gain/loss in accum., other comp. income for any derivative that hedged the forecasted acquisition of HTM security	Debit				

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Note: 07	Debt and Equity Securities	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 7
Status: Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line
<hr/>			
Tab: Text Data	No Data Flag: YES		
Line	Question		Answer
1	Provide a description of the amounts reported on the "Line Item Notes" tab for lines 5, 8 and 9.		
2	Provide a description of the amounts reported on the "Other Notes Infor" tab for lines 5, 8 and 9 in Sections A through C.		
3	Provide the basis on which the cost of a security sold or the amount reclassified out of accumulated other comprehensive income into earnings was determined (FASB ASC 320-10-50-9).		
4	Provide the circumstances leading to the decision to sell or transfer the security for held-to-maturity securities (FASB ASC 320-10-50-10).		
5	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.		

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Note: 08	Other Assets					Fiscal Year: 2012	Period: SEPTEMBER						
Entity: 9100	Department of Education					Agency Notes:	Note 8						
Status: Complete	The accompanying notes are an integral part of these financial statements.						I=Inactive Line						
Tab: Line Item Notes													
Closing Package Line Description													
NB Account Type													
2012 - SEPTEMBER													
2011 - SEPTEMBER													
Variance:													
D A													
21 0													
98 0													
Rounding Method: Millions													
Decimal:Zero													
Line Status	Line Description												
1	Advances and prepayments	9	78										
4	Regulatory Assets	12	20	98									
5	Other assets	21	98	98									
Total													
0													
Threshold													
Line Description													
Line Item Notes - Advances and prepayments (2012 - SEPTEMBER)													
Line Item Notes - Advances and prepayments (2011 - SEPTEMBER)													
Line Item Notes - Other assets (2012 - SEPTEMBER)													
Line Item Notes - Other assets (2011 - SEPTEMBER)													
Tab: Text Data													
Line													
Question													
1	Provide a description of advances and prepayments on the "Line Item Notes" tab for line 1.												
2	Provide a description and related amounts for balances that exceed \$1 billion in the line titled "Other Assets" on the "Line Item Notes" tab.												
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.												
Answer													
Advances and Prepayments consist of payments made to grant recipients in advance of their expenditures and in-process invoices for interest benefits and special allowances for the FFEL Program.													

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Note: 09	Accounts Payable				Fiscal Year: 2012	Period: SEPTEMBER			
Entity: 9100	Department of Education				Agency Notes:	Note 9			
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line				
<hr/>									
Tab: Line Item Notes									
<hr/>									
Closing Package Line Description		NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER				
Accounts Payable		C	L	4,098	4,248				
			Variance:	0	0	Rounding Method: Millions			
						Decimal:Zero			
Line Status Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes					
1 Accounts Payable	4,098	4,248	4,248	0					
Total	4,098	4,248	4,248	0					

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Note: 09	Accounts Payable			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 9
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Tab: Other Notes Info.					
Section: A					
Section Name: Interest		No Data Flag: YES		Line Attributes: Dollars	
Line Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	C
				Rptd	C
				Previously	D
1	Interest accrued and owed to others	N/A			
Tab: Text Data					
Line					
1	Question	No Data Flag: YES		Answer	
	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.				

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Note: 10B	Treasury securities held by the Government trust, revolving, and special funds	Fiscal Year: 2012	Period: SEPTEMBER						
Entity: 9100	Department of Education	Agency Notes:	Note 10B						
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line							
Tab: Other Notes Info.									
Section: A	Section Name: Investments in Federal Debt securities	No Data Flag: YES	Line Attributes: Dollars Rounding Method: User-Defined Decimal: User-Defined						
Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized premium C	CY Unamortized discount D	CY Net Investment	PY Par Value of the PY Unamortized investment D	PY Par Value of the PY Unamortized discount C
23				N/A					
24				N/A					
25				N/A					
26		All other programs and funds		N/A					
27		Total		N/A					
Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment				
23				N/A					
24				N/A					
25				N/A					
26		All other programs and funds		N/A					
27		Total		N/A					
Section: B	Section Name: Fiduciary Funds - Treasury Securities Held by Deposit Funds (or Held by Non-Federal Custodians) with Fiduciary Activity	No Data Flag: YES	Line Attributes: Dollars Rounding Method: Millions						
Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par Value of the PY Unamortized investment D	PY Par value of the PY Unamortized discount C
1				N/A					
2				N/A					
3				N/A					
4				N/A					
5				N/A					
6				N/A					
7				N/A					
8				N/A					
9				N/A					
10				N/A					
11				N/A					
12				N/A					

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Note: 10B	Treasury securities held by the Government trust, revolving, and special funds	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 10B		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
Section: B	Section Name: Fiduciary Funds - Treasury Securities Held by Deposit Funds (or Held by Non-Federal Custodians) with Fiduciary Activity	No Data Flag: YES	Line Attributes: Dollars		
Line	Status	Line Description	NB	CY Par value of the investment D	PY Par value of the investment D
13			N/A	CY Unamortized discount C	CY Net Investment D
14			N/A		
15			N/A		
16	Total		N/A		
Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15	Total		N/A		
16			N/A		

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Note:	10B	Treasury securities held by the Government trust, revolving, and special funds			Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education			Agency Notes:	Note 10B		
Status:	Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line			
Line	Section: C	Line Description	NB	Section Name: Fiduciary Funds- Treasury Securities Held by All Other Agency Funds with Fiduciary Activity	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Net Investment D	FY Par value of the investment D	FY Unamortized discount C
1			N/A	N/A				
2			N/A	N/A				
3			N/A	N/A				
4			N/A	N/A				
5			N/A	N/A				
6			N/A	N/A				
7			N/A	N/A				
8			N/A	N/A				
9			N/A	N/A				
10			N/A	N/A				
11			N/A	N/A				
12			N/A	N/A				
13			N/A	N/A				
14			N/A	N/A				
15			N/A	N/A				
16		Total	N/A	N/A				

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Note: 10B	Treasury securities held by the Government trust, revolving, and special funds	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 10B		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
Line	Section: C	Line Description	NB	PY Unamortized premium	PY Net Investment
	Section Name: Fiduciary Funds-Treasury Securities Held by All Other Agency Funds with Fiduciary Activity			No Data Flag: YES	Line Attributes: Dollars
					Rounding Method: Millions
					Decimal: Zero
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15			N/A		
16	Total		N/A		
Tab: Text Data	Question	No Data Flag: YES			
Line 1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	Answer			

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Note: 11	Federal Employee and Veteran Benefits Payable	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 11		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
Tab: Line Item Notes					
Closing Package Line Description					
2012 - SEPTEMBER					
Federal Employee and Veteran Benefits Payable					
Line Status	Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER
		C	L	16	18
			Variance:	0	0
					Rounding Method: Millions
					Decimal:Zero
Line Item Changes					
1	Pension and accrued benefits				
2	Post-retirement health and accrued benefits				
3	Veteran's compensation and burial benefits				
4	Life Insurance and accrued benefits				
5	FECA Benefits	16		18	18
6	Liability for other retirement and postemployment benefits				0
Total		16		18	18
Threshold		0		0	
Line Description					
Line Item Notes - FECA Benefits (2012 - SEPTEMBER)					
Question					
Please provide explanations for any amounts that have changed by 10% or more and/or greater than \$50,000 between the current fiscal year and prior fiscal year. (unaudited)					
Answer					
This increase is attributable to normal changes in the estimates of FECA future liabilities provided by the Department of Labor.					

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Note: 11	Federal Employee and Veteran Benefits Payable	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 11		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
Tab: Other Notes Info.					
Section: A	Section Name:	Pension and Accrued Benefits Liability- To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions
Line	Status	Line Description	NB	2012 - SEPTEMBER	Previously Rptd
1		Pension and accrued benefits liability- beginning of period	Credit		Line Item Changes
2		Prior-period adjustments(not restated)	Credit		
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit		
4		Normal Costs (SFAS No. 5, par. 72)	Credit		
5		Interest on pension liability during the period	Credit		
6		Prior (and past) service cost (from the initiation of a new plan)	Credit		
7		Actuarial gains/losses (from experience) (SFAS No. 33, par. 22)	Credit		
8		Actuarial gains/losses (from assumption changes) (SFAS No. 33, par. 22)	Credit		
9		Other	N/A		
10		Total pension expense (SFAS No. 5, par.72)	Credit		
11		Less Benefits Paid	Debit		

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Note: 11	Federal Employee and Veteran Benefits Payable		
Entity: 9100	Department of Education		
Status: Complete	The accompanying notes are an integral part of these financial statements.		
			Fiscal Year: 2012 Period: SEPTEMBER
			Agency Notes: Note 11
			I=Inactive Line
Section: A	Section Name: Pension and Accrued Benefits Liability-To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab	No Data Flag: YES	Line Attributes: Dollars
Line Status	Line Description	NB	Rounding Method: Millions
12	Pension and Accrued Benefits Liability-end of period	N/A	Decimal: Zero
Section: B	Section Name: Pension Liability Long-Term Significant Assumptions Used in 2012 and 2011 Valuation	No Data Flag: YES	Line Attributes: Percent
Line Status	Line Description	NB	Previously Rptd
			Line Item Changes
1	Rate of interest (except OPM)	N/A	
2	Rate of inflation (except OPM)	N/A	
3	Projected salary increases (except OPM)	N/A	
Section: C	Section Name: Postretirement Health and Accrued Benefits	No Data Flag: YES	Line Attributes: Dollars
Line Status	Line Description	NB	Rounding Method: Millions
			Decimal: Zero
1	Postretirement health and accrued benefits liability- beginning of period (SFAS No. 5, par.88)	Credit	
2	Prior-period adjustments (not restated)	Credit	
3	Prior (and past) service costs from plan amendments (or the initiation of	Credit	

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Note: 11	Federal Employee and Veteran Benefits Payable				
Entity: 9100	Department of Education				
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line
Section: C					
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
		Section Name:	Postretirement Health and Accrued Benefits	No Data Flag: YES	Previously Rptd
					Line Attributes: Dollars Rounding Method: Millions Decimal: Zero
		Section: D	Postretirement Health Liability Significant Valuation	No Data Flag: YES	Line Attributes: Percent
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
1		Rate of Interest	N/A		
2		Ultimate rate of health care cost trend	N/A		
3		Single equivalent rate of health care cost trend	N/A		

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Note:	11	Federal Employee and Veteran Benefits Payable			Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education			Agency Notes:	Note 11		
Status:	Complete	The accompanying notes are an integral part of these financial statements.					I=Inactive Line	
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	No Data Flag: YES	Line Attributes: Dollars Rounding Method: User-Defined Line Item Changes
1		Non-marketable Treasury securities held by Thrift Savings Plan (TSP) Fund	Debit					Decimal: User-Defined
2		Total assets of pension (SFAS No.5, par. 68)	Debit					
3		Market value of investments in market-based and marketable securities included in line 2	Debit					
4		Total assets of other retirement benefit plans (SFAS No. 5, par. 85)	Debit					
5		Market value of investments in market-based and marketable securities included in line 4 (SFAS no. 5,par.85)	Debit					
Section:	K	Section Name:	Workers' Compensation Benefits (to be completed by DOL)			No Data Flag: YES	Line Attributes: Percent	
Line	Status	Line Description	NB	COLA	CPIM			
4	2015		N/A					
5	1	2016+	N/A					
6		2016	N/A					
7		2017+	N/A					

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Note: 11	Federal Employee and Veteran Benefits Payable				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 11
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
Line	Status	Line Description	NB	CY Compensation	CY Burial	CY Total
		Section Name: Veteran's Compensation and Burial Benefits (to be completed by the Department of Veterans Affairs)	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	PY Burial
						Decimal: Zero
1	Veterans compensation and burial benefits liability - beginning of period	Credit				
2	Prior-period adjustments (not restated)	Credit				
3	Interest on the liability	Credit				
4	Prior (and past) service costs from program amendments (or the initiation of a new program) during the period	Credit				
5	Actuarial (gains)/losses (from experience)	Credit				
6	Actuarial (gains)/losses (from assumption changes)	Credit				
7	Other	Credit				
8	Total current year expenses	N/A				
9	Less benefits paid	Debit				
10	Veterans compensation and burial benefits liability - end of period	N/A				

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Note: 11	Federal Employee and Veteran Benefits Payable			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 11
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
Line	Section: O	Line Description	NB	Section Name: Civilian Life Insurance and Accrued Benefits (to be completed only by OPM)	No Data Flag: YES
				2011 - SEPTEMBER	Previously Rptd
					Line Attributes: Dollars Rounding Method: Millions
					Decimal: Zero
1		Actuarial accrued life insurance benefits liability- beginning of period	Credit		
2		Prior-period adjustments (not restated)	Credit		
3		New entrant expense	Credit		
4		Interest on life insurance liability during the period	Credit		
5		Actuarial (gains)/losses (from experience) (SFAS No. 33, par. 22)	Credit		
6		Actuarial (gains)/losses (from assumption changes) (SFAS No. 33, par. 22)	Credit		
7		Other	Credit		
8		Total life insurance expense	N/A		
9		Less costs paid	Debit		
10		Actuarial accrued life insurance benefits liability - end of period	N/A		

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Note: 11	Federal Employee and Veteran Benefits Payable		
Entity: 9100	Department of Education		
Status: Complete	The accompanying notes are an integral part of these financial statements.		
Section: P	Section Name: Civilian Actuarial Life Insurance Liability (to be completed only by OPM)	No Data Flag: YES	Line Attributes: Percent
Line	Status	Line Description	2011 - SEPTEMBER
1	NB	Rate of interest	N/A
		Rate of increases	N/A
2		in salary	

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Note: 11	Federal Employee and Veteran Benefits Payable	Fiscal Year:	2012
Entity: 9100	Department of Education	Agency Notes:	Note 11
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line	
Tab: Text Data			
Line	Question	No Data Flag: YES	Answer
1	Provide the following information as it relates to the future policy benefits for noncancelable and renewable life insurance (other than whole life) (SFFAS No. 5, par. 110, table 9): a description of each component of the liability for future policy benefits, an explanation of its projected use, and any other potential uses.		
2	For pension plans that differ from the Civil Service Retirement System (CSRS), the Federal Employee Retirement System (FERS), and the Military Retirement System (MRS), describe how and why the assumptions differ from one of those plans (SFFAS No. 5, par. 67).		
3	Provide the long-term projection of the significant economic assumptions used in determining pension liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).		
4	Provide a description of the changes in the significant assumptions used in determining pension liability and the related expense (SFFAS No. 33, par.19).		
5	Provide the long-term projection of the significant economic assumptions used in determining the postretirement health benefits liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).		
6	Provide a description of the changes in the significant assumptions used in determining the postretirement health benefits liability and the related expense (SFFAS No. 33, par. 19).		
10	Provide the source(s) of the information entered for Line Item Notes tab lines 4, 5, and 6.		
11	Provide the source(s) for the components of pension expense entered in Section A.		
12	Provide the source(s) for the interest rate for pension expense entered in Section B.		
13	Provide the source(s) for the components of postretirement expense entered in Section C.		
14	Provide the source(s) for the interest rate for pension expense entered in Section D.		
17	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.		

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Note: 12	Environmental and Disposal Liabilities	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 12		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
<hr/>					
Tab: Line Item Notes					
<hr/>					
Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER	
Environmental and Disposal Liabilities	C	L	0	0	
Line Status Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes	
9					
10					
11					
12					
13					
14	Other Environmental and Disposal Liabilities				
	Total				

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Note: 12	Environmental and Disposal Liabilities	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 12		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
Tab: Other Notes Info.					
Section: A					
Line	Section Name:	Other Related Information	No Data Flag: YES	Line Attributes:	Dollars
				Rounding Method:	User-Defined
				Decimal:	User-Defined
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
1		Unrecognized portion of estimated total cleanup costs associated with general property, plant, and equipment	Debit		Previously Rptd
					Line Item Changes
Tab: Text Data					
Line					
1	Question		No Data Flag: YES	Answer	
2		List the applicable laws and regulations covering cleanup requirements			
3		Provide a description of the type of environmental and disposal liabilities identified.			
		Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.			

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Note: 13	Benefits Due and Payable				Fiscal Year: 2012	Period: SEPTEMBER			
Entity: 9100	Department of Education				Agency Notes:	Note 13			
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line				
<hr/>									
Tab: Line Item Notes									
<hr/>									
Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER					
Benefits Due and Payable	C	L	0	0	0	Rounding Method: Millions			
Line Status Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes		Decimal:Zero			
9 Other Entitlement BenefitsDue and Payable									
Total									
<hr/>									
Tab: Text Data									
<hr/>									
Line	No Data Flag: YES	Question	Answer						
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.								

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Note: 14	Insurance and Guarantee Program Liabilities	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 14		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
<hr/>					
Tab: Line Item Notes					
<hr/>					
Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER	
Insurance and Guarantee Program Liabilities	C	L	0	0	
Line Status Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes	
7 Other Insurance Programs					
8					
9 Total					
<hr/>					
Tab: Text Data					
<hr/>					
Line	Text Data	Question	No Data Flag: YES	Answer	
1		Provide a description for the type of insurance or guarantee programs identified in the "Line Item Notes" tab.			
2		Provide the name, description, and the related amounts of the insurance or guarantee programs entered on the line titled, "Other insurance programs" in the "Line Item Notes" tab.			
3		Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.			

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Note:	15	Other Liabilities				Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education				Agency Notes:	Note 15		
Status:	Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line			
Tab: Line Item Notes									
Closing Package	Line Description		NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER			
			C	L		3,036	4,127	0	Rounding Method: Millions
		Variance:			0				Decimal:Zero
Line Status	Line Description	2012 - SEPTEMBER			2011 - SEPTEMBER		Previously Rptd	Line Item Changes	
1	Deferred revenue	36			62		62		0
2	Accrued wages and benefits	26			28		28		0
4	Other debt								
6	Legal and other contingencies								
7	Grant payments due to State and local governments and others	2,901			3,928		3,928		0
8	Other employee and actuarial liabilities								
10	D.C. pension liability								
11	Custodial liabilities	37			38		38		0
12	Accrued annual leave								
14	Advances and prepayments								
15	Farm and other subsidies								
16	Deposit funds	36			71		71		0
17	Bonneville Power Administration Non-Federal power projects and capital lease liabilities and disposal liabilities								
18									
19									
20									
21	Other Liabilities								
	Total				3,036		4,127		0

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Note: 15	Other Liabilities	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 15
Status: Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line
Threshold			
Line Description	Question	Answer	
Line Item Notes - Deferred revenue (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease is primarily the result of a reduction of in process collections of negative special allowance.	
Line Item Notes - Grant payments due to State and local governments and others (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	These balances represent estimated liabilities for expenditures incurred by grantees prior to their receiving grant funds to cover the expenditures. The decrease reflects the impact of the cumulative disbursement of funds originally made available by the American Recovery and Reinvestment Act of 2009 and normal changes in the estimate of the amount based on statistical sampling.	
Line Item Notes - Deposit funds (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease reflects decreased clearing account Fund Balance with Treasury balances associated with schedules in suspense.	
Tab: Text Data			
Line	Question	Answer	
1	Provide more details on the liabilities reported on the "Line Item Notes" tab for each line 1 through 21 by including a description of the significant related amounts and providing the page number of the agency's financial report where the amount is identified.	Other liabilities consist of liabilities not recognized in specific categories, including (but is not limited to) liabilities related to grants payable, and accrued liabilities related to ongoing continuous expenses such as Federal employee salaries and accrued employee annual leave.	
2	Provide a description and related amounts for balances that exceed \$50 million on the Line Item Notes tab, line 21, "Other liabilities," and provide the page number of the agency's financial report where the amount is identified.		
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.		

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Note: 17	Prior-Period Adjustments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 17
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Tab: Other Notes Info.					
Section: A	Section Name: Non-Federal Prior-Period Adjustments - Restated	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11	Total		N/A		
Section: B	Section Name: Federal Prior-Period Adjustments - Restated	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11	Total		N/A		

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Note: 17	Prior-Period Adjustments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 17
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: C					
Line	Status	Line Description	NB	Amount	C
1		Section Name: Non-Federal Correction of Errors - Years Preceding 2011		No Data Flag: YES	Line Attributes: Dollars
2					Rounding Method: Millions
3					Decimal: Zero
4					
5					
6					
7					
8					
9					
10					
11	Total		N/A		
Section: D					
Line	Status	Line Description	NB	Amount	C
1		Section Name: Federal Correction of Errors - Years Preceding 2011		No Data Flag: YES	Line Attributes: Dollars
2					Rounding Method: Millions
3					Decimal: Zero
4					
5					
6					
7					
8					
9					
10					
11	Total		N/A		

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Note: 17	Prior-Period Adjustments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 17
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: E					
Line	Status	Line Description	NB	Amount	C
1		Non-Federal Immaterial Errors			No Data Flag: YES
2					Line Attributes: Dollars
3					Rounding Method: Millions
4					Decimal: Zero
5					
6					
7					
8					
9					
10					
11	Total		N/A		
Section: F					
Line	Status	Line Description	NB	Amount	C
1		Federal Immaterial Errors			No Data Flag: YES
2					Line Attributes: Dollars
3					Rounding Method: Millions
4					Decimal: Zero
5					
6					
7					
8					
9					
10					
11	Total		N/A		

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Note: 17	Prior-Period Adjustments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 17
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: G					
Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11	Total		N/A		
Tab: Text Data		No Data Flag: YES			
Line	Question		Answer		
1	Describe the restatements to the prior year that resulted from correcting errors that occurred in the prior year (data reported in Sections A and B).				
2	Describe any errors that occurred in years preceding the prior year that adjusted the prior-year beginning net position (data reported in Sections C and D).				
3	Describe any immaterial errors that occurred in the prior period(s) that were corrected against the current-year operations (data reported in Sections E and F).				
4	Describe any adjustments of the previous year (2011) reclassification in this year's (2012) Closing Package prior-year (2011) reporting (data reported in Section G), excluding amounts reported as restatements in Section A and B.				
5	Describe the adjustments to the current-year or prior-year beginning net position that resulted from changes in accounting principles as reported on the Reclassified Statement of Changes in Net Position, line 2.1 and/or line 3.1.				
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.				

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Note: 18	Contingencies (SFFAS Nos. 5 and 12)		Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education		Agency Notes:	Note 18
Status: Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line	
Tab: Other Notes Info.				
Section: A	Section Name: Insurance Contingencies (Reasonably Possible Only)	No Data Flag: YES	Line Attributes: Dollars	
Line Status Line Description	NB	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
4	Credit			
5	Credit			
6	Credit			
7	Credit			
8	Credit			
9	Credit			
10	Total Other insurance contingencies	N/A		
Section: B	Section Name: Insurance in force (Sum of Policy Face Value and Dividends Paid)	No Data Flag: YES	Line Attributes: Dollars	
Line Status Line Description	NB	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
3	Credit			
4	Credit			
5	Credit			
6	Credit			
7	Credit			
8	Credit Other insurance in force			
9	Total	N/A		
Section: C	Section Name: Civil Litigation, Claims and Assessments		Line Attributes: Dollars	
Line Status Line Description	NB	CY Accrued/Estimated amount	CY Estimated Range(Low end)	PY Accrued/Estimated amount rued/Estimated amount
1	Probable	Credit	CY Estimated Range(High end)	PY Estimated Range(Low end)
2	Reasonably Possible	Credit	0	0
Line Status Line Description	NB	PY Estimated Range (High end)	PY Claim amount (unable to determine)	Decimal: Zero
1	Probable	Credit		
2	Reasonably Possible	Credit		

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Note: 18	Contingencies (SFFAS Nos. 5 and 12)			Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 18		
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line			
Section: D							
Line	Status	Line Description	NB	Section Name: Environmental Litigation, Claims, and Assessments	No Data Flag: YES	Line Attributes: Dollars	
				CY Estimated Range (Low end)	CY Estimated Range (High end)	Rounding Method: User-Defined	Decimal: User-Defined
1	Probable	Credit	Credit		CY Claim amount(unable to determine)	PY Accrued/Estimated amount	PY Estimated Range (Low end)
2	Reasonably Possible	Credit	Credit				
Section: E							
Line	Status	Line Description	NB	Section Name: Other Contingencies	No Data Flag: YES	Line Attributes: Dollars	
				CY Reasonably Possible	CY Probable	Rounding Method: User-Defined	Decimal: User-Defined
1	Probable	Credit	Credit		PY Probable	PY Reasonably Possible	
2	Reasonably Possible	Credit	Credit				
3							
4							
5							
Tab: Text Data							
Line	Question	Answer					
1	Describe the risk insurance programs that are in force.						
2	Provide the nature of the insurance contingencies.						
3	Provide the nature of the litigation contingencies, including the range of loss for probable liabilities.						
4	Provide the nature of the litigation contingencies including the range of loss for reasonably possible contingencies.						
5	Provide the total claim amount for cases assessed as "unable to determine" if significant.	The Department is involved in various lawsuits incidental to its operations. The Treasury Judgment Fund pays judgments resulting from litigation against the Department. In the opinion of management, the ultimate resolution of pending litigation will not have a material effect on the Department's financial position.					
6	Also, provide a statement on whether this materiality affects the financial statements.						
7	Describe the other claims that may derive from treaties or international agreements.						
	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.						

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Note: 19	Commitments				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 19
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
Tab: Other Notes Info.						
Section: A	Section Name:	Capital leases-Asset	CY Non-Federal	PY Federal	Line Attributes: Dollars	Decimal: User-Defined
Line	Status	Line Description	NB	CY Federal	No Data Flag: YES	Rounding Method: User-Defined
1		Building	Debit			
2		Land	Debit			
3		Equipment	Debit			
4		Software license	Debit			
5		Other	Debit			
6		Accumulated depreciation/amortization	Credit			
7		Net assets under capital leases	N/A			
Section: B	Section Name:	Capital leases - Liability	CY Non-Federal	PY Federal	Line Attributes: Dollars	Decimal: User-Defined
Line	Status	Line Description	NB	CY Federal	No Data Flag: YES	Rounding Method: User-Defined
1		Future minimum lease programs	Credit			
2		Imputed interest	Debit			
3		Executive costs including any profit	Debit			
4		Total capital lease liability	N/A			
Section: C	Section Name:	Commitments: Operating leases and undelivered orders	CY Non-Federal	PY Federal	Line Attributes: Dollars	Decimal: Zero
Line	Status	Line Description	NB	CY Federal	PY Non-Federal	Rounding Method: Millions
1		Operating leases	Credit	295	0	
2		Undelivered orders	Credit	0	230,775	0
						229,239

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Note: 19	Commitments				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 19
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
Section: D						
Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal
9			Credit			
10			Credit			
11			Credit			
12			Credit			
13			Credit			
14	Total		N/A			
Tab: Text Data						
Line	Question	Answer				
1	Describe the lessee's leasing arrangements including the basis on which contingent rental payments are determined, the existence and terms of renewal or purchase options, escalation clauses and restrictions imposed by lease agreements.	The General Services Administration (GSA). The Department leases office space from the General Services Administration (GSA). The lease contracts with GSA for privately and publicly owned buildings are operating leases. Future lease payments are not accrued as liabilities, but expensed as incurred.				
2	Explain any amounts listed in Section D in detail and reference the note, and/or location, in the agency's Performance and Accountability Report (PAR).					
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.					

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Note: 22	Earmarked Funds	Section Name:	Assets - Current Year	No Data Flag: YES	Line Attributes: Dollars	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Section Status:	Complete	Agency Notes:	Interest Receivable D Inv in U. S. Treas. Sec.(net of prem. & disc) D	Agency Notes:	Note 22
Status: Complete	The accompanying notes are an integral part of these financial statements.						I=Inactive Line
Tab: Other Notes Info.							
Section: A	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Interest Receivable D Inv in U. S. Treas. Sec.(net of prem. & disc) D	Other Federal assets (with earmarked funds) D	Other Federal assets (with non-earmarked funds) D
26	All other earmarked funds	N/A	N/A	N/A			
27	Intra-agency earmarked funds elimination amounts	N/A	N/A	N/A			
28	Total	N/A	N/A	N/A			
29							
30							
31							
32							
33							
Line	Status	Line Description	NB	Other non-Federal assets D	Total assets		
26			N/A	N/A			
27			N/A	N/A			
28			N/A	N/A			
29			N/A	N/A			
30			N/A	N/A			
31		All other earmarked funds	N/A	N/A			
32		Intra-agency earmarked funds elimination amounts	N/A	N/A			
33		Total	N/A	N/A			

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Note: 22 Entity: 9100 Status: Complete			Earmarked Funds Department of Education			Fiscal Year: 2012 Agency Notes: Note 22			Period: SEPTEMBER		
The accompanying notes are an integral part of these financial statements.						I=Inactive Line					
Line	Status	Section Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	No Data Flag: YES	Inv. in U.S. Treas. Sec. (net of prem. & disc.) D	Interest Receivable D	Other Federal assets (with earmarked funds) D	Line Attributes: Dollars	Rounding Method: User-Defined
26		All other earmarked funds	N/A	N/A	N/A						Decimal: User-Defined
27		Intra-agency earmarked funds elimination amounts	N/A	N/A	N/A						
28		Total	N/A	N/A	N/A						
Line	Status	Section Description	NB	Other non-Federal assets D	Total assets						
26		All other earmarked funds	N/A	N/A	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A	N/A	N/A						
28		Total	N/A	N/A	N/A						
29											
30											
31											
32											
33											

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Note: 22 Entity: 9100 Status: Complete			Earmarked Funds Department of Education			Fiscal Year: 2012 Agency Notes: Note 22 I=Inactive Line		
Line	Status	Section Description	NB	Benefits due and payable	C	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: User-Defined
Line	Status	Section Name: Liabilities and Net Position - Current Year	NB	Other Federal liabilities (with earmarked funds)	C	Other Fed. liabilities (with non-earmarked funds)	Other non-Federal liabilities	Total liabilities
26				N/A				
27				N/A				
28				N/A				
29				N/A				
30				N/A				
31		All other earmarked funds	N/A					
32		Intra-agency earmarked funds elimination amounts	N/A					
33		Total	N/A					
Line	Status	Line Description	NB	Total liabilities and net position				
26				N/A				
27				N/A				
28				N/A				
29				N/A				
30				N/A				
31		All other earmarked funds	N/A	N/A				
32		Intra-agency earmarked funds elimination amounts	N/A	N/A				
33		Total	N/A	N/A				

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Note: 22 Earmarked Funds			Fiscal Year: 2012		
Entity: 9100 Department of Education			Agency Notes: Note 22		
Status: Complete			I=Inactive Line		
The accompanying notes are an integral part of these financial statements.					
Line	Status	Section Description	NB	Benefits due and payable C	No Data Flag: YES
Line	Status	Section Name:	Liabilities and Net Position - Prior Year	Other Federal liabilities (with earmarked funds) C	Rounding Method: User-Defined
Line	Status	Section Description	NB	Other Fed. liabilities (with earmarked funds) C	Total liabilities C
26		All other earmarked funds	N/A	N/A	Decimal: User-Defined
27		Intra-agency earmarked funds elimination amounts	N/A	N/A	Ending net position C
28			N/A		
29			N/A		
30			N/A		
31			N/A		
32			N/A		
33		Total	N/A		
The accompanying notes are an integral part of these financial statements.					
Line	Status	Section Description	NB	Total liabilities and net position	
26		All other earmarked funds	N/A		
27		Intra-agency earmarked funds elimination amounts	N/A		
28			N/A		
29			N/A		
30			N/A		
31			N/A		
32			N/A		
33		Total	N/A		

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Note: 22 Entity: 9100 Status: Complete			Earmarked Funds Department of Education			Fiscal Year: 2012 Agency Notes: Note 22 I=Inactive Line		
The accompanying notes are an integral part of these financial statements.								
Line	Status	Section Description	NB	Section Name: Revenue, Financing, Expenses, and Other - Current Year	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	No Data Flag: YES Line Attributes: Dollars Rounding Method: User-Defined Individual income taxes and payroll tax withheld C
26		All other earmarked funds	N/A		N/A			
27		Intra-agency earmarked funds elimination amounts	N/A		N/A			
28		Total	N/A		N/A			
29								
30								
31								
32								
33								
Line	Status	Section Description	NB	Royalties and other special revenue C	All other financing sources C	Program net cost - public D	Program net cost - intragovernmental D	Non-program expenses D Net position, end of period
26		All other earmarked funds	N/A		N/A			
27		Intra-agency earmarked funds elimination amounts	N/A		N/A			
28		Total	N/A		N/A			
29								
30								
31								
32								
33								

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				Fiscal Year:	2012	Period:	SEPTEMBER
				Agency Notes:	Note 22		
				I=Inactive Line			
Section: F	Line Description	NB	Section Name: Revenue, Financing, Expenses, and Other - Prior Year	No Data Flag: YES	Line Attributes: Dollars		
Line	Status	Line Description	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withheld C	Rounding Method: User-Defined
26			N/A				Decimal: User-Defined
27			N/A				
28			N/A				
29			N/A				
30			N/A				
31		All other earmarked funds	N/A				
32		Intra-agency earmarked funds elimination amounts	N/A				
33	Total		N/A				
Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program net cost - public D	Non-program expenses D
26				N/A			Net position, end of period
27				N/A			
28				N/A			
29				N/A			
30		All other earmarked funds	N/A				
31		Intra-agency earmarked funds elimination amounts	N/A				
32	Total			N/A			
33							

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Note: 22	Earmarked Funds	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 22
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line	
Section: G			
Line	Status	Line Description	Section Name: Number of Agency Earmarked Funds
1	NB	2012 - SEPTEMBER	Previously Rptd
	Total number of earmarked funds	N/A	2.0000
			.0000
Tab: Text Data			
Line	Question	No Data Flag: YES	Answer
1	Provide a general description of the individual earmarked funds reported in the Other Notes Info tab (SFFAS No. 27, par. 33). Also describe how the entity accounts for and reports the fund (SFFAS No. 27, par. 23.1).		
2	State the legal authority for the administrative entity of each fund to use the revenues and other financing sources based on SFFAS No. 27, par. 23.1		
3	Explain any change in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly change the purpose of the fund or that redirect a material portion of the accumulated balance (SFFAS No. 27, par. 23.3).		
4	Provide the sources of revenue and other financing for amounts reported in columns 3 through 8 of Sections E and F in the Other Notes Info tab (SFFAS No. 27, par. 23.2).		
5	Provide any other relevant information pertaining to this note, including explanation for prior-period adjustments, if any. At a minimum, describe briefly the significant accounting policies pertaining to this note.		

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Note:	25	Stewardship Land		Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education		Agency Notes:	Note 25		
Status:	Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
Section: A	Line	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
	1	Public Land	N/A				
	2	National Forest System	N/A				
	3	National Wildlife Refuge System	N/A				
	4	National Park System	N/A				
	5	Withdrawn public land	N/A				
	6	Mission Land	N/A				
	7	Water, power, and recreation	N/A				
	8	Geographic management areas	N/A				
	9	National fish hatcheries	N/A				
	10	Conservation areas	N/A				
	11	National marine monuments	N/A				
	12	All other	N/A				
Tab: Text Data		No Data Flag: YES					
Line	Question			Answer			
1	Describe the predominant uses of the stewardship land (SFFAS 29, par. 40c).						
2	Provide the condition of the stewardship land (SFFAS 29, par. 41).						
3	Provide a brief statement explaining how the stewardship land relates to the mission of the agency (SFFAS No. 29, par. 40a).						
4	Provide a brief description of the agency's stewardship policies for stewardship land (SFFAS No. 29, par. 40b).						
5	Provide any other information relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.						

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Note: 26	Heritage Assets			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 26
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: A	Status	Line Description	NB	Section Name: Collection Type Heritage Assets (SFFAS No. 29, par. 25d)	No Data Flag: YES
Line				Physical units at the end of the fiscal year 2011	Line Attributes: Units
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
Section: B	Status	Line Description	NB	Section Name: Non-Collection Type Heritage Assets (SFFAS No. 29, par. 25d)	No Data Flag: YES
Line				Physical units at the end of the fiscal year 2011	Line Attributes: Units
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
Tab: Text Data	Line	Question	No Data Flag: YES	Answer	
	1	Provide a brief statement explaining how heritage assets relate to the mission of the agency (SFFAS No. 29, par. 25a).			
	2	Provide a brief description of the agency's stewardship policies for each major category of the heritage assets (SFFAS No. 29, par. 25b).			
	3	Provide a brief description of the condition of each category of the heritage assets (SFFAS 29, par. 26).			
	4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.			

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Note: 27	Fiduciary Activities			Fiscal Year: 2012			Period: SEPTEMBER		
Entity: 9100	Department of Education			Agency Notes:			Note 27		
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line					
Tab: Other Notes Info.									
Section: A	Line Status	Line Description	Section Name:	Schedule of Fiduciary Net Assets - Deposit Funds - Current Year	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero	Other assets D
Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prem's & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& related int. rec.) D	Cash & cash equivalents D	Other assets D
8			N/A	N/A					
9			N/A	N/A					
10			N/A	N/A					
11			N/A	N/A					
12			N/A	N/A					
Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities	C Total fiduciary net assets			
8			N/A	N/A					
9			N/A	N/A					
10			N/A	N/A					
11			N/A	N/A					
12			N/A	N/A					
Section: B	Line Status	Line Description	NB	Schedule of Fiduciary Net Assets - Deposit Funds - Prior Year	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero	Other assets D
Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prem's & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& related int. rec.) D	Cash & cash equivalents D	Other assets D
8			N/A	N/A					
9			N/A	N/A					
10			N/A	N/A					
11			N/A	N/A					
12			N/A	N/A					
Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities	C Total fiduciary net assets			
8			N/A	N/A					
9			N/A	N/A					
10			N/A	N/A					
11			N/A	N/A					
12			N/A	N/A					

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Note: 27			Fiduciary Activities			Fiscal Year: 2012			Period: SEPTEMBER		
Entity: 9100			Department of Education			Agency Notes: Note 27					
Status: Complete			The accompanying notes are an integral part of these financial statements.			I=Inactive Line					
Note 27: Fiduciary Activities											
Section: C	Section Name:	Schedule of Fiduciary Net Assets - All Other Agency Funds- Current Year	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero					
Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prem's & disc's.	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& related int. rec.) D	Cash & cash equivalents D	Other assets D		
3			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
4			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
5			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
6			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
7			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets					
3			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
4			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
5			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
6			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
7			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Section: D	Section Name:	Schedule of Fiduciary Net Assets - All Other Agency Funds - Prior Year	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero					
Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prem's & disc's. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& related int. rec.) D	Cash & cash equivalents D	Other assets D		
3			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
4			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
5			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
6			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
7			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets					
3			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
4			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
5			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
6			N/A	N/A	N/A	N/A	N/A	N/A	N/A		
7			N/A	N/A	N/A	N/A	N/A	N/A	N/A		

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Note: 27	Fiduciary Activities	Fiscal Year: 2012					
Entity: 9100	Department of Education	Agency Notes: Note 27					
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line					
Section: E							
Line	Status	Line Description	NB	Section Name: Number of Agency Fiduciary Activities	PY Total number of fiduciary funds- all funds	No Data Flag: YES	Line Attributes: Units
1							
2							
3							
4							
Tab: Text Data				No Data Flag: YES			
Line	Question				Answer		
1	Describe the fiduciary relationship, for example, the applicable legal authority, the objectives of the fiduciary activity, and a general description of the beneficial owners or class of owners of each fiduciary fund (SFFAS No. 31, par. 18(a)).						
2	Provide information on any significant changes in fiduciary net assets from the prior period (SFFAS No. 31, par. 18(c)).						
3	Provide the TAS for all funds with fiduciary activities.						
4	For any cash included in the Schedules of Fiduciary Net Assets, indicate if the cash is represented by balances on deposit with either the U.S. Treasury or with a commercial banking institution (SFFAS No. 31, par. 12).						
5	Provide a description of any cash equivalents included in the Schedules of Fiduciary Net Assets.						
6	If separate audited financial statements are issued for an individual fiduciary activity with a fiscal year end other than September 30, indicate the fiduciary activity's fiscal year (SFFAS No. 31, par. 18(e)).						
7	If separate audited financial statements are issued for an individual fiduciary activity, disclose the basis of accounting used and the auditor's opinion on the current or most recent financial statements. If the auditor's opinion was not unqualified, disclose the reason(s) stated by the auditors and refer the reader to the audit opinion for further information (SFFAS No. 31, par. 22(a)).						
8	If separate audited financial statements are issued for an individual fiduciary activity, provide information on how the reader can obtain a copy of the financial statements and the audit opinion thereon (SFFAS No. 31, par. 22(b)).						
9	If more than one agency is responsible for administering a fiduciary activity, and the separate portions of the activity can be clearly identified with another responsible agency, identify the other agency(ies) involved in managing the activity (SFFAS No. 31, par. 19).						
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.						

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Note:	28A	Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)			Fiscal Year:	2012	Period:	SEPTEMBER
Entity:	9100	Department of Education			Agency Notes:	Note 28A		
Status:	Complete	The accompanying notes are an integral part of these financial statements.					I=Inactive Line	
Tab: Line Item Notes								
Closing Package Line Description		NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER			
Investment in Government sponsored enterprises (GSEs)		D	A	0	0	Rounding Method: Millions		Decimal:Zero
Line Status Line Description	CY Gross investment as of September 30	CY Cumulative valuation (gain/loss)		CY September 30 fair value	PY Gross investment as of September 30	PY Cumulative valuation (gain/loss)	PY September 30 fair value	
1	Fannie Mae senior preferred stock							
2	Freddie Mac senior preferred stock							
3	Fannie Mae warrants common stock							
4	Freddie Mac warrants common stock							
5								
6								
7								
8	Total GSE investment	Total						

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Note: 28A	Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)				Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 28A		
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line			
Tab: Other Notes Info.								
Section: A	Section Name:	Other Related Information	No Data Flag:	YES	Line Attributes:	Dollars	Rounding Method:	Millions
								Decimal: Zero
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Revenue	Credit					
		recognized from acquisition of preferred stocks and warrants and valuation (gain)/loss on GSE preferred stocks						
2		Revenue	Credit					
		recognized from dividends and periodic commitment fees						
3		The dollar amount of liquidation preference value per share of senior preferred stock	Debit					
4		Amount of agency MBS purchase for Fannie Mae and Freddie Mac	Debit					
5		Amount of agency debt purchased for Fannie Mae and Freddie Mac	Debit					
Section: B	Section Name:	Other Related Information (in Percentages)	No Data Flag:	YES	Line Attributes:	Percent	Rounding Method:	None
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Nominal loss percentage of common stock on a fully diluted basis	N/A					
2		Rate of dividends	N/A					

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Note: 28A	Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)			Fiscal Year:	2012
Entity: 9100	Department of Education			Agency Notes:	Note 28A
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: C	Line Description	Section Name: Other Related Information in Units		No Data Flag: YES	Line Attributes: Units
Line	Status	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd
1	Number of non-voting senior preferred stock - shares	N/A			Line Item Changes
Tab: Text Data	Question	No Data Flag: YES		Answer	
Line 1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.				

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Note: 28B	Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE)	Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 28B		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
<hr/>					
Tab: Line Item Notes					
<hr/>					
Closing Package Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	2011 - SEPTEMBER		
Liabilities to Government Sponsored Enterprises		C L	0 0	0 0	Rounding Method: Millions
Line Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1	GSE accrued liability				Decimal:Zero
2	GSE contingent liability				
3	I Private entities entered liability				
4					
5					
6					
7	All other liabilities	Total			

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Note: 28B	Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE)			Fiscal Year:	2012	Period:	SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 28B		
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line			
Tab: Other Notes Info.							
Section: A	Section Name:	Other Related Information	No Data Flag: YES	Line Attributes: Dollars			
				Rounding Method: Millions			
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Decimal: Zero
1		Actual payment made to the GSE	Debit				
Tab: Text Data	No Data Flag: YES						
Line	Question						
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.						
			Answer				

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Note: 29A	Derivative Assets				Fiscal Year: 2012	Period: SEPTEMBER			
Entity: 9100	Department of Education				Agency Notes:	Note 29A			
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line				
<hr/>									
Tab: Line Item Notes									
<hr/>									
Closing Package Line Description		NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER				
Derivative Assets		D	A	0	0				
Line Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes				
1	Interest rate contracts								
2	Foreign exchange contracts								
3	Equity contracts								
4	Commodity contracts								
5	Credit contracts								
6	All other contracts								
	Total								

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Note: 29A	Derivative Assets					
Entity: 9100	Department of Education					
Status: Complete	The accompanying notes are an integral part of these financial statements.					
Tab: Other Notes Info.						
Section: A	Section Name:	Hedge Derivative Assets	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	PY Fair Market Value
Line	Status	Line Description	NB	CY Cost Basis	D	CY Fair Value Adjustment
						D
1		Interest rate contracts	N/A			
2		Foreign exchange contracts	N/A			
3		Equity contracts	N/A			
4		Commodity contracts	N/A			
5		Credit contracts	N/A			
6		All other contracts	N/A			
7		Total Hedge derivative contracts	N/A			
Section: B	Section Name:	Non-Hedge Derivative Assets	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	PY Fair Market Value
Line	Status	Line Description	NB	CY Cost Basis	D	CY Fair Value Adjustment
						D
1		Interest rate contracts	N/A			
2		Foreign exchange contracts	N/A			
3		Equity contracts	N/A			
4		Commodity contracts	N/A			
5		Credit contracts	N/A			
6		All other contracts	N/A			
7		Total non-hedge derivative contracts	N/A			

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Note: 29A	Derivative Assets			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 29A
Status: Complete	The accompanying notes are an integral part of these financial statements.			I=Inactive Line	
Section: C					
Line	Status	Line Description	NB	Section Name: Gain/Loss on Derivative Assets Designated as Hedging Instruments	No Data Flag: YES
			2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd
1	Interest rate contracts	Debit			
2	Foreign exchange contracts	Debit			
3	Equity contracts	Debit			
4	Commodity contracts	Debit			
5	Credit contracts	Debit			
6	All other contracts	Debit			
7	Total reclassified derivative gain/loss	N/A			
Section: D					
Line	Status	Line Description	NB	Section Name: Gain/Loss on Derivative Assets Not Designated as Hedging Instruments	No Data Flag: YES
			2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd
1	Interest rate contracts	Debit			
2	Foreign exchange contracts	Debit			
3	Equity contracts	Debit			
4	Commodity contracts	Debit			
5	Credit contracts	Debit			
6	All other contracts	Debit			
7	Total recognized derivative gain/loss	N/A			
Section: E					
Line	Status	Line Description	NB	Section Name: Gain/Loss on Derivative Assets Designated as Hedging Instruments	No Data Flag: YES
			2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd
1	Interest rate contracts	Debit			
2	Foreign exchange contracts	Debit			
3	Equity contracts	Debit			
4	Commodity contracts	Debit			
5	Credit contracts	Debit			
6	All other contracts	Debit			
7	Total recognized derivative gain/loss	N/A			

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Note: 29A	Derivative Assets	Fiscal Year: 2012
Entity: 9100	Department of Education	Agency Notes: Note 29A
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line
Tab: Text Data		
Line	No Data Flag: YES	
1	Question	Answer
	Provide disclosures for the objectives for holding or issuing derivatives, the context needed to understand these objectives, as well as strategies for achieving these objectives (FASB ASC 815-10-50-1A).	
2	Provide disclosures for the volume of derivative activity (FASB ASC 815-10-50-1B).	
3	Provide disclosures on the location of fair value amounts of derivative instruments (both assets and liabilities, respectively) on the Balance Sheet (FASB ASC 815-10-50-4A).	
4	Provide disclosures on the location of gains or losses recognized into earnings (FASB ASC 815-10-50-4A).	
5	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are being reclassified into earnings during the current period (FASB ASC 815-10-50-4C).	
6	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are recognized in other comprehensive income during the current period (FASB ASC 815-10-50-4C).	
7	Provide the portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that represent the amount of the hedges ineffectiveness or the amount, if any, excluded from the assessment of the hedge effectiveness (FASB ASC 815-10-50-4C).	
8	Provide a description of the nature of trading activities for no-hedge designated derivative instruments and related risks, including how the entity manages those risks. Explain the use of any alternative disclosures for trading activities, if applicable (FASB ASC 815-10-50-4F).	
9	Provide a description on the existence and nature of credit-risk related contingent features and the circumstances in which the features could be triggered in derivative instruments that are in a net liability position at the end of the reporting period. Include disclosures related to posted collateral, as well as additional collateral required and fair value of assets needed to settle the instrument immediately if the credit-risk contingent features were triggered (FASB ASC 815-10-50-4H).	
10	Provide disclosures of the entity's accounting policy to offset or not offset derivative asset and	

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Note: 29A	Derivative Assets	Fiscal Year: 2012	Period: SEPTEMBER																
Entity: 9100	Department of Education	Agency Notes:	Note 29A																
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line																	
Tab: Text Data																			
<table border="1"> <thead> <tr> <th>Line</th><th>Question</th><th>Answer</th><th></th></tr> </thead> <tbody> <tr> <td>11</td><td>liability positions on the Balance Sheet under a master netting agreement. Describe the accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).</td><td></td><td></td></tr> <tr> <td>12</td><td>Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).</td><td></td><td></td></tr> <tr> <td></td><td>Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.</td><td></td><td></td></tr> </tbody> </table>				Line	Question	Answer		11	liability positions on the Balance Sheet under a master netting agreement. Describe the accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).			12	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).				Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.		
Line	Question	Answer																	
11	liability positions on the Balance Sheet under a master netting agreement. Describe the accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).																		
12	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).																		
	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.																		

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Note: 29B	Derivative Liabilities				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 29B
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line	
<hr/>						
Tab: Line Item Notes						
<hr/>						
Closing Package Line Description		NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER	
Derivative Liabilities		C	L	0	0	
Line Status Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER		Variance:	0	Rounding Method: Millions
1 Interest rate contracts					0	Decimal:Zero
2 Foreign exchange contracts						
3 Equity contracts						
4 Commodity contracts						
5 Credit contracts						
6 All other contracts						
Total						

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Note: 29B	Derivative Liabilities				Fiscal Year: 2012	Period: SEPTEMBER			
Entity: 9100	Department of Education				Agency Notes:	Note 29B			
Status: Complete	The accompanying notes are an integral part of these financial statements.				I=Inactive Line				
Tab: Other Notes Info.									
Section: A									
Section Name: Hedge Derivative Liabilities		No Data Flag: YES	Line Attributes: Dollars	PY Cost Basis	C	PY Fair Value Adjustment C			
Line Status Line Description		NB	CY Cost Basis C	CY Fair Value Adjustment C	CY Fair Market Value C	PY Fair Value C			
1	Interest rate contracts	N/A				Decimal: Zero			
2	Foreign exchange contracts	N/A							
3	Equity contracts	N/A							
4	Commodity contracts	N/A							
5	Credit contracts	N/A							
6	All other contracts	N/A							
7	Total Hedge derivative amounts	N/A							
Section: B		Section Name: Non-Hedge Derivative Liabilities	No Data Flag: YES	Line Attributes: Dollars	PY Cost Basis	C			
Line Status Line Description		NB	CY Cost Basis C	CY Fair Value Adjustment C	CY Fair Market Value C	PY Fair Market Value C			
1	Interest rate contracts	N/A				Decimal: Zero			
2	Foreign exchange contracts	N/A							
3	Equity contracts	N/A							
4	Commodity contracts	N/A							
5	Credit contracts	N/A							
6	All other contracts	N/A							
7	Total non-hedge derivative amounts	N/A							

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Note: 29B	Derivative Liabilities			
Entity: 9100	Department of Education			
Status: Complete	The accompanying notes are an integral part of these financial statements.			
I=Inactive Line				
Line	Status	Line Description	NB	Section Name: Gain/Loss on Derivative Liabilities Designated as Hedging Instruments
1	Interest rate contracts	Credit	2012 - SEPTEMBER	2011 - SEPTEMBER
2	Foreign exchange contracts	Credit		
3	Equity contracts	Credit		
4	Commodity contracts	Credit		
5	Credit contracts	Credit		
6	All Other contracts	Credit		
7	Total reclassified derivative gain/loss	N/A		
Section: C				No Data Flag: YES
				Previously Rptd
				Line Attributes: Dollars
				Rounding Method: Millions
				Decimal: Zero
Line	Status	Line Description	NB	Section Name: Gain/Loss on Derivative Liabilities Not Designated as Hedging Instruments
1	Interest rate contracts	Credit	2012 - SEPTEMBER	2011 - SEPTEMBER
2	Foreign exchange contracts	Credit		
3	Equity contracts	Credit		
4	Commodity contracts	Credit		
5	Credit contracts	Credit		
6	All other contracts	Credit		
7	Total recognized derivative gain/loss	N/A		
Section: D				No Data Flag: YES
				Previously Rptd
				Line Attributes: Dollars
				Rounding Method: Millions
				Decimal: Zero
Line	Status	Line Description	NB	Section Name: Gain/Loss on Derivative Liabilities Not Designated as Hedging Instruments
1	Interest rate contracts	Credit	2012 - SEPTEMBER	2011 - SEPTEMBER
2	Foreign exchange contracts	Credit		
3	Equity contracts	Credit		
4	Commodity contracts	Credit		
5	Credit contracts	Credit		
6	All other contracts	Credit		
7	Total recognized derivative gain/loss	N/A		

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Note: 29B	Derivative Liabilities	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 29B
Status: Complete	The accompanying notes are an integral part of these financial statements.		I=Inactive Line
Tab: Text Data			
Line	Question	Answer	
1	Provide disclosures for the objectives for holding or issuing derivatives, the context needed to understand these objectives, as well as strategies for achieving these objectives (FASB ASC 815-10-50-1A).		
2	Provide disclosures for the volume of derivative activity (FASB ASC 815-10-50-1B).		
3	Provide disclosures on the location of fair value amounts of derivative instruments (both assets and liabilities, respectively) on the Balance Sheet (FASB ASC Topic 815-10-50-4A).		
4	Provide disclosures on the location of gains or losses recognized into earnings (FASB ASC 815-10-50-4A).		
5	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are being reclassified into earnings during the current period (FASB ASC 815-10-50-4C).		
6	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are recognized in other comprehensive income during the current period (FASB ASC 815-10-50-4C).		
7	Provide the portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that represent the amount of the hedges' ineffectiveness or the amount, if any, excluded from the assessment of the hedge effectiveness (FASB ASC 815-10-50-4C).		
8	Provide a description of the nature of trading activities for non-hedge designated derivative instruments and related risks, including how the entity manages those risks. Explain the use of any alternative disclosures for trading activities, if applicable (FASB ASC 815-10-50-4F).		
9	Provide a description on the existence and nature of credit-risk related contingent features and the circumstances in which the features could be triggered in derivative instruments that are in a net liability position at the end of the reporting period. Include disclosures related to posted collateral, as well as additional collateral required and fair value of assets needed to settle the instrument immediately if the credit-risk contingent features were triggered (FASB ASC 815-10-50-4H).		
10	Provide disclosures of the entity's accounting policy to offset or not offset derivative asset and liability positions on the Balance Sheet under a master netting agreement. Describe the		

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Note: 29B	Derivative Liabilities	Fiscal Year: 2012	Period: SEPTEMBER		
Entity: 9100	Department of Education	Agency Notes:	Note 29B		
Status: Complete	The accompanying notes are an integral part of these financial statements.	I=Inactive Line			
<hr/>					
Tab: Text Data					
Line	Question	Answer			
	accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).				
	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).				
11	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.				
12					

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				Fiscal Year: 2012	Period: SEPTEMBER
				Agency Notes:	Note 1
		I = Inactive Line			
Tab: Other Data Info.					
Section:	A	Section Name:	Taxes (SSFAS No.7, par. 67-69)	No Data:	YES
Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
1		Estimated realized value of compliance assessments as of the end of the period	Debit		Previously Rptd
2		Estimated realizable value of pre-assessment work-in-progress	Debit		Rounding Method: User-Defined
3		Changes in 1 and 2 above	Debit		Line Item Changes
4		Other claims for refunds not yet accrued but likely to be paid when administrative actions are completed	Debit		Decimal: User-Defined
5		Management's best estimate of unasserted claims for refunds	Debit		
6		Changes in 4 and 5 above	Debit		
7		Amount of assessments written off that continue to be statutorily collectible	Debit		

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Other Data: 01	Taxes			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 1
Status: Complete			I = Inactive Line		
Tab: Other Data Info.					
Section: B	Section Name: Provide the following amount if a range is estimable and not included in Sec. A (SFFAS No. 7 par 67)		No Data: YES	Line Attributes: Dollars	
				Rounding Method: User-Defined	Decimal: User-Defined
Line	Status	Line Description	NB	CY Low	CY High
1	Estimated realizable value of pre-assessment work-in-progress	Debit		PY Low	PY High
	Changes in line 1 above	Debit			
2	Management's best estimate of unasserted claims for refunds	Debit			
3	Changes in line 3 above	Debit			
4					
Tab: Other Text Data					
Section: A	Section Name: Taxes (SFFAS No.7, par. 67-69)		No Data: YES		
Line	Question	Answer			
1	Provide the explicit definitions of estimated amounts of the size of the tax gap.				
2	Provide the appropriate explanation of the limited reliability of the estimates of the size of the tax gap.				
3	Provide cross-references to portions of the tax gap due from identified noncompliant taxpayers and importers.				
4	Provide the estimates of the annual tax gap (amounts should specifically define whether it includes or excludes estimates of tax due on illegally earned revenue).				
5	Disclose the amounts by which trust funds may be over- or under-funded in comparison with the requirements of law, if reasonable estimable.				

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Other Data: 08	Stewardship Investments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 8
Status: Complete				I = Inactive Line	
Tab: Other Data Info.					
Section: A	Section Name: Investment in Non-Federal physical property (SFFAS No. 8, par 87)			No Data: YES	Line Attributes: Dollars Rounding Method: Millions Decimal: Zero
Line	Status	Line Description	NB	FY 2012	FY 2011
1		Debit			FY 2009
2		Debit			FY 2008
3		Debit			
4		Debit			
5		Debit			
6		Other non-Federal physical property			
Section: B					
Section Name: Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100)				No Data: YES	Line Attributes: Dollars Rounding Method: User-Defined Decimal: User-Defined
Line	Status	Line Description	NB	FY 2012	FY 2011
1		Debit			FY 2009
2		Debit			FY 2008
3		Debit			
4		Debit			
5		Debit			
6		Other investment in development			

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				Fiscal Year: 2012	Period: SEPTEMBER
				Agency Notes:	Note 8
		I = Inactive Line			
Tab: Other Data Info.					
Section: C	Section Name: Investment in Human Capital (SFFAS No. 8, par 100)			Line Attributes: Dollars Rounding Method: Millions	
Line	Status	Line Description	NB	FY 2012	FY 2011
1		Federal Student Aid	Debit	9,401	-5,555
2		Elementary and Secondary Education	Debit	22,137	21,195
3		Special Education and Rehab Services	Debit	16,139	15,357
4		Other Departmental Programs	Debit	6,211	7,341
5		Salaries and Administration	Debit	481	504
6		Other Investments in human capital	Debit	7,651	27,945
		Threshold			
		Line Description		Answer	
		Other Data Info - Federal Student Aid (FY 2012)		Change is primarily due to the change in the FFEL Program and Direct Loan Program subsidy expense.	
		Other Data Info - Elementary and Secondary Education (FY 2012)		Within threshold.	
		Other Data Info - Special Education and Rehab Services (FY 2012)		Within threshold	
		Other Data Info - Other Departmental Programs (FY 2012)		Change is primarily due to OSDFS being reorganized into a new "Office of Safe and Healthy Students" within OES, as well as significant decreases in Higher Education, Innovation & Improvement, and Career, Technical & Adult Education programs.	
		Other Data Info - Salaries and Administration (FY 2012)		Within threshold.	
		Other Data Info - Other Investments in human capital (FY 2012)		The decrease is the result of the cumulative disbursement of funds originally made by the American Recovery and Reinvestment Act of 2009.	

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Other Data: 08	Stewardship Investments		Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education		Agency Notes:	Note 8
Status: Complete		I = Inactive Line		
Tab: Other Data Info.				
Section: C	Section Name: Investment in Human Capital (SFFAS No. 8, par 100)		Line Attributes: Dollars	
Threshold			Rounding Method: Millions	Decimal: Zero
Line Description	Question		Answer	
	(Unaudited)			
Section: D				
	Section Name: Research and Development: Investment in Basic Research (SFFAS No. 8, par 99 & 100)		No Data: YES	
Line	Status	Line Description	NB	FY 2012
1			Debit	
2			Debit	
3			Debit	
4			Debit	
5			Debit	
6		Other investments in basic research	Debit	
				FY 2009
				FY 2008

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Other Data: 08	Stewardship Investments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 8
Status: Complete				I = Inactive Line	
Tab: Other Data Info.					
Section: E	Section Name: Research and Development: Investment in Applied Research (SFFAS No. 8, par 100)	No Data: YES	Line Attributes: Dollars		
			Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	FY 2012	FY 2011
1		Debit			FY 2008
2		Debit			
3		Debit			
4		Debit			
5		Debit			
6		Other investment in applied research	Debit		
Tab: Other Text Data					
Section: A	Section Name: Investment in Non-Federal physical property (SFFAS No. 8, par 87)	No Data: YES			
			Answer		
Line	Question				
1	Provide a description of federally owned physical property transferred to state and local governments. (SFFAS No. 8, par 87)				
2	Provide a description of the major programs of Federal investments in non-Federal physical property used in the "Other Data Info" tab. (SFFAS No.8, par. 87)				
Tab: Other Text Data					
Section: B	Section Name: Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100)	No Data: YES			
			Answer		
Line	Question				
1	Provide a description of the major programs of Federal investments in development used in the "Other Data Info" tab. (SFFAS No. 8, par. 100)				
2	Provide a description of the progress of major developmental projects including the results with respect to projects completed or otherwise terminated during the year and the status of projects that will continue (SFFAS No. 8, par. 99).				

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<table border="1"> <tr> <td>Other Data: 08</td><td>Stewardship Investments</td><td>Fiscal Year: 2012</td><td>Period: SEPTEMBER</td></tr> <tr> <td>Entity: 9100</td><td>Department of Education</td><td>Agency Notes:</td><td>Note 8</td></tr> <tr> <td>Status: Complete</td><td></td><td colspan="2">I = Inactive Line</td></tr> </table>	Other Data: 08	Stewardship Investments	Fiscal Year: 2012	Period: SEPTEMBER	Entity: 9100	Department of Education	Agency Notes:	Note 8	Status: Complete		I = Inactive Line		<p>Tab: Other Text Data</p> <p>Section: C Section Name: Investment in Human Capital (SFFAS No. 8, par 100)</p> <p>Line 1 Question Provide a description of the major education and training programs considered Federal investments in human capital used in the "Other Data Info" tab (SFFAS No. 8, par. 94).</p> <p>Answer Federal Student Aid - The Office of Federal Student Aid administers need-based financial assistance programs for students pursuing postsecondary education and makes available federal grants, direct loans, guaranteed loans, and work study funding to eligible undergraduate and graduate students.</p> <p>Office of Elementary and Secondary Education - The Office of Elementary and Secondary Education provides leadership, technical assistance, and financial support to state and local educational agencies for the maintenance and improvement of preschool, elementary, and secondary education. Financial assistance programs support services for children in high-poverty schools, institutions for neglected and delinquent children, homeless children, certain Native American children, children of migrant families, and children who live on or whose parents work on Federal property.</p> <p>Office of Special Education and Rehabilitative Services - The Office of Special Education and Rehabilitative Services supports state and local programs that assist in educating children, youth and adults with special needs to increase their level of employment, productivity, independence, and integration into the community. Funding is also provided for research to improve the quality of their lives.</p> <p>Other Departmental Programs - Other Departmental Programs include, but are not limited to, making strategic investments in educational practices; funding research, evaluations, and information dissemination; enabling students with limited English proficiency to become proficient in English; funding vocational and technical education; and promoting reform, innovation and improvement in postsecondary education.</p> <p>The American Recovery and Reinvestment Act of 2009 enacted on February 17, 2009 by P.L. 111-5, provided \$97.4 billion in funding for FY2009 to the Department for improving schools, raising students' achievement, driving reform, and producing better results for children and young people for the long term health of the nation. Approximately 55 percent of the Department's Recovery Act funding was appropriated for the creation of a new State Fiscal Stabilization Fund with the goal to stabilize state and local government budgets to avoid reductions in education and other essential public services while driving education reform. The Department was tasked with promptly disbursing these funds through a variety of existing and new grant programs, while ensuring the transparency. P.L. 111-226, enacted on August 10, 2010, created the Education Jobs Fund which provided funding to the Department to assist in saving and creating jobs for the 2010-2011 school year. The Department was given the assignment to disburse these funds to states through formula grants promptly, while ensuring transparency and accountability overall.</p> <p>Tab: Other Text Data</p> <p>Section: D Section Name: Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100) No Data: YES</p> <p>Line 1 Question Provide a description of the major programs of Federal investments in basic research used in the</p> <p style="text-align: right;">Answer</p>
Other Data: 08	Stewardship Investments	Fiscal Year: 2012	Period: SEPTEMBER										
Entity: 9100	Department of Education	Agency Notes:	Note 8										
Status: Complete		I = Inactive Line											

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Other Data: 08	Stewardship Investments	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 8
Status: Complete		I = Inactive Line	
<hr/>			
Tab: Other Text Data			
Section: D	Section Name: Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100)	No Data: YES	
Line	Question		Answer
1	"Other Data Info" tab (SFFAS No. 8, par. 100).		
2	Provide a description of any major new discoveries made during the year (SFFAS No. 8, par. 99)		
Tab: Other Text Data			
Section: E	Section Name: Research and Development: Investment in Applied Research (SFFAS No. 8, par 100)	No Data: YES	
Line	Question		Answer
1	Provide a description of the major programs of Federal investments in applied research used in the "Other Data Info" tab (SFFAS No. 8, par. 100).		
2	Provide a description of any major new applications developed during the year (SFFAS No. 8, par. 99)		

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Other Data: 09	Deferred Maintenance					Fiscal Year: 2012	Period: SEPTEMBER					
Entity: 9100	Department of Education					Agency Notes:	Note 9					
Status: Complete						I = Inactive Line						
Tab: Other Data Info.												
Section: A												
Line	Status	Line Description	NB	CY-Low	D	CY-High	D CY - Critical Maintenance	D				
							PY-Low	D PY - Critical Maintenance D				
							PY-High	D PY - Critical Maintenance D				
							Decimal: User-Defined	Decimal: User-Defined				
1		Buildings, structures, and facilities	N/A									
2		Furniture, fixtures, and equipment	N/A									
3		Other general property, plant, and equipment	N/A									
4		Heritage assets	N/A									
5		Stewardship land	N/A									

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Other Data: 14	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106, and 114)	Fiscal Year: 2012	Period: SEPTEMBER												
Entity: 9100	Department of Education	Agency Notes:	Note 14												
Status: Complete		I = Inactive Line													
Tab: Other Data Info.															
<table> <tr> <td>Section: A</td> <td>Section Name: Risk Assumed</td> <td>No Data: YES</td> <td>Line Attributes: Dollars</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Rounding Method: User-Defined</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Decimal: User-Defined</td> </tr> </table>				Section: A	Section Name: Risk Assumed	No Data: YES	Line Attributes: Dollars				Rounding Method: User-Defined				Decimal: User-Defined
Section: A	Section Name: Risk Assumed	No Data: YES	Line Attributes: Dollars												
			Rounding Method: User-Defined												
			Decimal: User-Defined												
Line Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes									
1	Present value of unpaid expected losses (net of associated premiums)	Debit													
2	Periodic changes	Debit													
Tab: Other Text Data															
<table> <tr> <td>Section: A</td> <td>Section Name: Risk Assumed</td> <td>No Data: YES</td> <td></td> </tr> </table>				Section: A	Section Name: Risk Assumed	No Data: YES									
Section: A	Section Name: Risk Assumed	No Data: YES													
Line	Question		Answer												
1	Provide the indicators of the range of uncertainty around Federal insurance and guarantee programs related estimates and sensitivity of the estimates to changes in major assumptions (SFFAS No.5, par.114)														
2	Provide the actuarial or financial methods used to measure the present value of unpaid expected losses (SFFAS No.5, par. 114)														

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Other Data: 15 Analysis of FR Operating Revenue to Budget Receipts			Fiscal Year: 2012 Period: SEPTEMBER		
Entity: 9100 Department of Education			Agency Notes: Note 15		
Status: Complete			I = Inactive Line		
Tab: Other Data Info.					
Section: A Section Name: Operating Revenues to the Budget Receipts			No Data: YES Line Attributes: Dollars Rounding Method: User-Defined Decimal: User-Defined		
Line Status	Line Description	NB	CY-Individual income tax and tax withholdings	CY-Corporation income taxes	CY-Excise taxes CY-Estate and gift taxes CY-Customs duties
1	Undistributed Offsetting receipts (offset against outlays)	Credit			
2	Proprietary receipts from the public (offset against outlays)	Credit			
3	Rents and royalties on the outer continental shelf lands (offset against outlays)	Credit			
4	Offsetting governmental receipts (offset against outlays)	Credit			
5	Intrabudgetary transactions (offset against outlays)	Credit			
6	Earned (exchange) revenue reported in the Statement of Net Cost	Credit			
7		Credit			
8		Credit			
9		Credit			
10	Total (exchange and nonexchange)	N/A			
Line Status	Line Description	NB	CY-Other taxes and receipts	CY-Miscellaneous earned revenue	
1	Undistributed Offsetting receipts (offset against outlays)	Credit			

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Other Data: 15	Analysis of FR Operating Revenue to Budget Receipts			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 15
Status: Complete				I = Inactive Line	
Tab: Other Data Info.					
Section: A	Line Description	Section Name: Operating Revenues to the Budget Receipts	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
Line	Status	NB	CY-Other taxes and receipts	Rounding Method: User-Defined	
			CY-Miscellaneous earned revenue		
2	Proprietary receipts from the public (offset against outlays)	Credit			
3	Rents and royalties on the outer continental shelf lands (offset against outlays)	Credit			
4	Offsetting governmental receipts (offset against outlays)	Credit			
5	Intrabudgetary transactions (offset against outlays)	Credit			
6	Earned (exchange) revenue reported in the Statement of Net Cost	Credit			
7		Credit			
8		Credit			
9		Credit			
10	Total (exchange and nonexchange)	N/A			
Tab: Other Text Data					
Section: A	Section Name: Operating Revenues to the Budget Receipts	No Data: YES			
Line	Question				
1	Provide a detailed description of the undistributed offsetting receipts reconciling item(s).				Answer
2	Provide a detailed description of the proprietary receipts from the public reconciling item(s).				
3	Provide a detailed description of the offsetting governmental receipts reconciling item(s).				
4	Provide a detailed description of the intrabudgetary transaction reconciling item(s).				
5	Provide a detailed description of the earned revenue reconciling item(s).				

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Other Data: 15	Analysis of FR Operating Revenue to Budget Receipts	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 15
Status: Complete		I = Inactive Line	
Tab: Other Text Data			
Section: A	Section Name: Operating Revenues to the Budget Receipts	No Data: YES	
Line 6	Question Provide a detailed description of the agency entered description reconciling item(s).	Answer	

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Other Data: 16	Components of Loans and Equity Investments				Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education				Agency Notes:	Note 16
Status: Complete					I = Inactive Line	
Tab: Other Data Info.						
Section: A	Section Name: Components of Direct Loans Receivable, Gross - Current Year					
Line	Status	Line Description	NB	CY-Federal Direct Student Loans	CY-Electric Loans	CY-Rural Housing Service
1	Direct Loans Receivable, Gross - Beginning of Year	Debit		356,108		
2	Disbursements (loans made/securities purchased)	Debit			141,903	
3	Repayments	Debit			-23,650	
4	Losses	Debit			9,379	
5	Capitalized interest	Debit				
6	Capitalized dividends	Debit				
7	Other	Debit		10,219		
8	Direct Loans receivable, gross-end of the year	N/A		493,959		
Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-U.S. Agency for International Development Loans	CY-Housing and Urban CY-GSE Mortgage Backed Securities Purchase Program
1	Direct Loans Receivable, Gross - Beginning of Year	Debit				
2	Disbursements (loans made/securities purchased)	Debit				
3	Repayments	Debit			-16,705	
4	Losses	Debit				
5	Capitalized interest	Debit			3,884	
6	Capitalized dividends	Debit				
7	Other	Debit			2,577	
8	Direct Loans receivable, gross-	N/A			149,003	
						CY-Total
					148,828	861,044
					10,419	294,225
						-64,005
						-16,705
						22,642
						23,015
						1,136,921

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Other Data: 16	Components of Loans and Equity Investments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 16
Status: Complete			I = Inactive Line		
Tab: Other Data Info.					
Section: A	Section Name: Components of Direct Loans Receivable, Gross - Current Year			Line Attributes: Dollars Rounding Method: Millions	Decimal: Zero
Line Status	Line Description	NB	CY-Export Import Bank	CY-U.S. Agency for Loans	CY-Housing and Urban International Development
					CY-GSE Mortgage Backed Securities Purchase Program
					CY-Total
					CY-All other loans receivable
Section: B					
	Section Name: Components of Direct Loans Receivable, Gross - Prior Year			Line Attributes: Dollars Rounding Method: Millions	Decimal: Zero
Line Status	Line Description	NB	PY-Federal Direct Student Loans	PY-Electric Loans	PY-Rural Housing Service
					PY-Federal Family Education Loan
					PY-Water and Environmental Loans
					PY-Farm Loans
1	Direct Loans Receivable, gross - beginning of year	Debit	230,177		138,888
2	Disbursements (loans made/securities purchased)	Debit	131,636		35,167
3	Repayments	Debit	-17,805		-37,167
4	Losses	Debit			
5	Capitalized interest	Debit	3,241		2,834
6	Capitalized dividends	Debit			
7	Other	Debit	8,859		7,561
8	Direct Loans receivable, gross- end of the year	N/A	356,108		147,283
Line Status	Line Description	NB	PY-Export Import Bank	PY-U.S. Agency for Loans	PY-Housing and Urban International Development
					PY-GSE Mortgage Backed Securities Purchase Program
					PY-Total
1	Direct Loans	Debit			1,261
					370,326

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Other Data: 16	Components of Loans and Equity Investments		Fiscal Year: 2012	Period: SEPTEMBER					
Entity: 9100	Department of Education		Agency Notes:	Note 16					
Status: Complete		I = Inactive Line							
Tab: Other Data Info.									
Section: B	Section Name: Components of Direct Loans Receivable, Gross - Prior Year		Line Attributes: Dollars Rounding Method: Millions	Decimal: Zero					
Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-GSE Mortgage Backed Securities Purchase Program	PY-All other loans receivable	PY-Total
		Receivable, gross - beginning of year							
2		Disbursements (loans made/securities purchased)	Debit					300	167,103
3		Repayments	Debit					-72	-55,044
4		Losses	Debit					1	6,076
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit					55	16,475
8		Direct Loans	N/A						504,936
		receivable, gross- end of the year							
Section: C	Section Name: Components of Loan Guarantees, Gross - Current Year		Line Attributes: Dollars Rounding Method: Millions	Decimal: Zero					
Line	Status	Line Description	NB	CY-Federal Family Education Loans	CY-Federal Housing Administration Loans	CY-Veterans Housing Benefit Program	CY-Export-Import Bank Loans	CY-Small Business Loans CY-Israeli Loan Guarantee Program	
1		Guaranteed Loans, gross-beginning of the year	Debit		327,617				
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit				-26,618		
4		Other	Debit				-10,331		
5		Guaranteed Loans, gross-end of the year	N/A				290,668		

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Other Data: 16	Components of Loans and Equity Investments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 16
Status: Complete			I = Inactive Line		
Tab: Other Data Info.					
Section: D	Line Description	Section Name: Components of Loan Guarantees, Gross - Prior Year		Line Attributes: Dollars	
				Rounding Method: Millions	Decimal: Zero
Line Status	Line Description	NB	PY-OPIC Credit Program PY-Rural Housing Service PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-Total
2	Disbursements (loans made/securities purchased)	Debit			-27,679
3	Repayments	Debit			-35,167
4	Other	Debit			
5	Guaranteed Loans, gross-end of the year	N/A			327,617
Section: E	Line Description	Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Current Year	No Data: YES	Line Attributes: Dollars	
				Rounding Method: User-Defined	Decimal: User-Defined
Line Status	Line Description	NB	CY-Capital Purchase Program	CY-AIG, Inc., Investment Program	CY-Automotive Industry Financing Program
1	TARP loans and equity investments receivable, gross-beginning of year	Debit			
2	Disbursements (loans made/securities purchased)	Debit			
3	Repayments	Debit			
4	Losses	Debit			
5	Capitalized interest	Debit			
6	Capitalized dividends	Debit			
7	Other	Debit			
8	TARP loans and equity investments receivable, gross-end of year	N/A			
Line Status	Line Description	NB	CY-All Other TARP Programs	CY-Total	

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Other Data: 16	Components of Loans and Equity Investments			Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education			Agency Notes:	Note 16
Status: Complete			I = Inactive Line		
Tab: Other Data Info.					
Section: E	Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Current Year	No Data: YES	Line Attributes: Dollars		
			Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	CY-All Other TARP Programs	CY-Total
1	TARP loans and equity investments receivable, gross-beginning of year	Debit			
2	Disbursements (loans made/securities purchased)	Debit			
3	Repayments	Debit			
4	Losses	Debit			
5	Capitalized interest	Debit			
6	Capitalized dividends	Debit			
7	Other	Debit			
8	TARP loans and equity investments receivable, gross-end of year	N/A			
Section: F	Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Prior Year	No Data: YES	Line Attributes: Dollars		
			Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	PY-AIG, Inc., Investment Program	PY-Automotive Industry Financing Program
1	TARP loans and equity investments receivable, gross-beginning of year	Debit			
2	Disbursements (loans made/securities purchased)	Debit			
3	Repayments	Debit			
4	Losses	Debit			
Line	Status	Line Description	NB	PY-Capital Purchase Program	PY-Targeted Investment Program
1	TARP loans and equity investments receivable, gross-beginning of year	Debit			
2	Disbursements (loans made/securities purchased)	Debit			
3	Repayments	Debit			
4	Losses	Debit			
Line	Status	Line Description	NB	PY-AIG, Inc., Investment Program	PY-Consumer and Business Lending Initiative
1	TARP loans and equity investments receivable, gross-beginning of year	Debit			
2	Disbursements (loans made/securities purchased)	Debit			
3	Repayments	Debit			
4	Losses	Debit			
Line	Status	Line Description	NB	PY-Public-Private Investment Program	PY-Consumer and Business Lending Initiative

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 16
Status: Complete	I = Inactive Line		
Tab: Other Data Info.			
Section: F	Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Prior Year	No Data: YES	Line Attributes: Dollars Rounding Method: User-Defined Decimal: User-Defined
Line	Status	Line Description	NB
5	Capitalized interest	PY-Capital Purchase Program	PY-AIG, Inc., Investment Program
6	Capitalized dividends	Debit	PY-Targeted Investment Program
7	Other	Debit	PY-Automotive Industry Financing Program
8	TARP loans and equity investments receivable, gross-end of year	N/A	PY-Consumer and Business Lending Initiative
Line	Status	Line Description	NB
1	TARP loans and equity investments receivable, gross-beginning of year	PY-All Other TARP Programs	PY-Total
2	Disbursements (loans made/securities purchased)	Debit	
3	Repayments	Debit	
4	Losses	Debit	
5	Capitalized interest	Debit	
6	Capitalized dividends	Debit	
7	Other	Debit	
8	TARP loans and equity investments receivable, gross-end of year	N/A	

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2012	Period: SEPTEMBER
Entity: 9100	Department of Education	Agency Notes:	Note 16
Status: Complete		I = Inactive Line	
Tab: Other Text Data			
Section: A	Section Name: Components of Direct Loans Receivable, Gross - Current Year	Answer	
Line	Question		
1	Provide details regarding the programs reported in Sections A and B that comprise amounts reported in the "all other Loans Receivable" column.	The All Other Loans Receivable column includes the Facilities Loan Program, the Perkins Loan Program, and the TEACH Grant Program.	
2	Provide a detailed description of the amounts reported in Sections A and B that comprise the "Other" line.	Per Treasury's instructions, amounts for Federal Family Education Loans were also included in the All Other Loans Receivable column reported in Section A.	
3	Provide details regarding the programs reported in Sections C and D that comprise the "Other" line in the "all other Guaranteed Loans" column.	Amounts that comprise the "Other" line primarily consist of accrued interest, reduction of interest receivable due to interest capitalization (offset to the increase to principal reported on line 5), and loan cancellations due to death, disability, and bankruptcy.	
4	Provide a detailed description of the amounts reported in Sections C and D that comprise the "Other" line.	Amounts that comprise the "Other" line consist of FFEL loans purchased by the Department.	
5	Provide details regarding the programs reported in Sections E and F that comprise amounts reported in the "all other TARP Programs" column.		
6	Provide a detailed description of the amounts reported in Sections E and F that comprise the "Other" line.		